AMERICAN

RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

SATURDAY, JANUARY 12, 1856.

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PUBLISHED WEEKLY, BY

JOHN H. SCHULTZ & CO.

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No. 9 Spruce Street.

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American Railroad Journal.

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New York, Saturday, January 12, 1856.

Why the United States is a Pacific Nation.

In the present crisis of European affairs, and in the rumors of embroilments in which the United States are to be engaged, it may be well to consider the disposition of our people, and the probability of their becoming involved in wars provoked by themselves.

We are charged with being, and are believed by foreigners to be a turbulent, aggressive and ambitious people. This idea is an inference drawn rather from the precedents of former republics, (between which and ourselves there is very little in common,) than from any thing in the history of our own, which proves us to be a most pacific people. The moment of the danger of a hostile encounter, our Government is ever ready to take all measures to avert it, and to accept any proposition for peace that does not compromise our national dignity and self-respect. This action on the part of the Government only reflects the sentiments of the people, which, so long as it is forcibly and unequivocally expressed by a community whose political organization is entirely popular, is certain to determine the conduct of its rulers.

The pacific character of our people will be readily appreciated by all who understand the entire equality which exists in our political organization, and the independence of the great mass of our people. All have equal *political* rights. Wealth and social position, of course, vary according to the qualities of the different members that compose society: but as the humblest of these can, by the proceeds of the labor of six months, become possessed of one hundred acres of fertile soil, by the culture of which he may reach a state of independence in a very few years, almost every man of ordinary capacity reaches such a position,—one in which he has more to lose than to gain by any disturbance of the pacific relations of the country. But this is not all. Ours is a country in which labor may not only place all our people above want, but the immense resources of the country, joined to entire freedom of action, holds out to every man the hope, that, by enterprize and energy, he may reach a position of competence at least, if not wealth. All, consequently, have their favorite scheme which is to produce such a desired result. One engages in ship-building,—another the construction of a railroad,—another works a mine of iron or coal, another undertakes the manufacture of lumber,—another tries his hand in one of the numerous branches of agriculture. All are intent upon their several vocations. All lay out a plan of operations fully equalling, and in most instances exceeding their means. They take the most favorable view of the future, and predicate success upon the existence of the most favorable condition of both foreign and domestic markets. To a people so employed a disturbance in the money market, which may cut off their means, or lessen the demand for, and price of their products, is a great calamity. War would be the entire defeat of the most cherished objects and aims of life. They consequently shun it as a pestilence, and are ready to submit to almost any sacrifice to avoid it.

The picture we have drawn is applicable to four-fifths of our whole male population. All aim to be rich by some laudable pursuit. They know very well that they cannot get rich by *war*. As for *glory*, a *dollar* will outweigh in their estimation, the rhetoric and bombast of a thousand Fourth-of-July orations. We are a money-loving people. The great mass are in the enjoyment of all that is requisite to a good degree of comfort. All are intent upon bettering their condition. To all such hopes a war would be the death knell. The mere rumor of war would embarrass the whole country. The prospect of one would ruin thousands, while its actual existence would reduce the great mass of our people to comparative poverty. In other countries, *war* is declared by those who suffer from it only in a slight degree. Those who fight the battles seldom rise above the grade of day laborers. War in such cases becomes the game of *diplomacy*, and is entered upon, or peace made, not with any reference to their effect upon the *people*, but their bearing upon traditional ideas, or the maintenance of a *status* in itself hostile to the best interest of humanity. In the United States, the people stand upon a plane, higher as regards their social, political, and material condition than any other. They consequently have more to lose by war. Under no circumstances could it fail to be a dreadful calamity. In this country, those who would suffer the most, wield the power of State. There is no danger, therefore, that we shall rush into a war, so long as we have more to lose than to gain by one,—not till power and wealth become concentrated in few hands, and the mass of the people powerless, or poor, ignorant, and degraded. *Then* the country might embark upon schemes of avarice or ambition. But so long as the present equilibrium in the social body is maintained, and wealth, intelligence, and political privileges so universally diffused, there is no doubt we shall remain as we are, the most pacific people on the globe. A peaceful disposition is the natural result of our condition. We shall never be provoked into war, without good cause, and shall be ready to make peace upon any reasonable apology. Those who entertain a different notion of us, have a very inadequate idea of the character and condition of our people.

Mechanics Wanted.

We call attention to the advertisement, in another column, of the Mobile and Ohio Railroad Company for engine drivers and mechanics for that road. The company's works are situated at a healthy location, near Mobile, Alabama.

Victoria Bridge.

Below we give pretty full extracts from the reports of Messrs. Robert Stephenson, and A. M. Ross, on the Victoria Bridge, to the Chairman and Directors of the Grand Trunk Company. The principal object in these is to answer objections as to the cost of this undertaking on the plan adopted. The subject is divided into four different points;—first, the *Approaches;* second, the *Foundations;* third, the *Upper Masonry;* and fourth, the *Superstructure* or roadway.

The Approaches are said to be 700 feet long on the south, and 1,300 on the north side, running into the river, until the latter attains, at summer level, a depth of 30 inches. On the side facing the current, the slope is three to one; on the other, one to one. The embankments are solid, formed of large masses of stone faced with rubble masonry, and constructed in a most substantial manner. The abutments are each 242 feet long. The foundations are placed on solid rock, and in no place at a great depth below the surface. In laying these, a species of Coffer Dam has been used, which has given satisfaction. It has been found, however, that the river bed is very irregular, presenting large,loose fragments of rock strewed about. This necessarily required some modifications in the plan of operating. In the circumstances, the only proper course is considered to be to carry the masonry down to the solid rock; and not to rest it upon a concrete, confined in "Caissons," as certain parties suggested. Such a foundation is not only impracticable,but extremely dangerous. On this point Mr. Stephenson says:

"These considerations lead me therefore to the conclusion, that the present design for the foundation is as economical as is compatible with complete security."

As to the upper masonry which is estimated to cost 50 per cent. of the whole structure, this is regulated by the number of piers, and the latter by the width of spans. The centre span is 330 feet; and the others 242 feet each, which are considered to be the mostadvantageous in all respects. The piers are surrounded by powerful Ice Breakers.

The masonry of the piers, considering the temperature and the shocks to which the work must be exposed, is believed to be no more costly than is required for the purpose.

In reference to the *superstructure* or roadway of the Bridge, we copy at length from Mr. Stevenson's report.

"The next point to be discussed is the construction of the superstructure, or roadway; and here, owing to the misconception which seems to exist on this subject, amongst some Engineers, I am compelled to enter somewhat into technical details,in reference to the treatment and construction of beams.

The matter has been already debated before the Institution of Civil Engineers, at great length arising out of a paper read by Mr. Barton on the construction of the bridge, over the river Boyne, erected under the direction of Sir John Macneill.

In the design of this bridge the Engineer has adopted what is technically termed the "Trellis" system of beam or girder, for the avowed purpose of saving material, as compared with the plain tubular system adopted in the Britannia, and now proposed for the Victoria Bridge.

It has been already stated that the design and cost of masonry materially depend upon the comparative expense, which may be incurred in the construction of the roadway, since the spans or openings adopted are really governed by this item in the estimate. It is, therefore, doubly necessary that this part of the proposed design should be analyzed with great care.

Notwithstanding the discussion which took place at the Institution of Civil Engineers, as to the comparative merits of constructing beams in almost every variety oi detail,it certainly appears, as far as I am able to form a judgment that much error still prevails regarding the simple principles that should, and indeed must, govern the arrangement of every beam bridge.

The tubular system is openly declared by some to be a wasteful expenditure of material for the attainment of a given strength—in short, that, in the scale of comparative merit, it stands at the lowest point. This, if it were the fact. would not be extraordinary, since it was the first proposed for carrying railways over spans never before deemed practicable; but in the following remarks I hope to convince you, in the simplest manner, that (except in particular cases) whilst it is not a more costly method of construction, it is the most efficacious one that has hitherto been devised.

At present there may be regarded as existing three methods of constructing wrought iron girders or beams for railway purposes.

First.—The *Tubular Girder*, or what is some times called the *Box-girder*, when employed for small spans, with which may also be named the *Single-ribbed girder*,—the whole belonging to the class known as the "*Boiler-plate*" girders.

Second.—The *Trellis Girder*, which is simply a substitution of iron bars for the wood in the trellis bridges, which have been so successfully employed in the United States, where wood is cheap and iron is dear.

Third. The *Single Triangle girder*, recently called "Warren," from a patent having been obtained for it by a gentleman of that name.

Now, in calculating the strength of these different classes of girders, one ruling principle appertains, and is common to all of them. Primarily and essentially the ultimate strength is considered to exist in the top and bottom,—the former being exposed to a compressive force by the action of the load,and the latter to a force of tension; therefore, whatever be the class or denomination of girders, they must all be alike in amount of effective material in these members, if their spans and depths are the same,and they have to sustain the same amount of load.

On this point, I believe there is no difference of opinion amongst those who have had to deal with the subject, Hence, then, the question of comparative merits, amongst the different classes of construction of beams or girders, is really narrowed to the method of connecting the top and bottom *webs*, so called. In the tubular system, this is effected by means of continuous plates rivited together; in the trellis girders, it is accomplished by the application of a trellis work, composed of bars of iron forming struts and ties, more or less numerous, intersecting each other, and rivited at the intersections; and in the girders of the simple triangular, or "Warren" system, the connection between the top and bottom is made with bars,—not intersecting each other, but forming a series of equilateral triangles,—these bars are alternately struts and ties.

Now, in the consideration of these different plans for connecting the top and bottom *webs* of a beam, there are two questions to be disposed of; one is—which is the most economical? and the other—which is the most effective mode of so doing? But while thus reducing the subject to simplicity, it is of the utmost importance to keep constantly in mind, that any saving that the one system may present over the other, is actually limited to a portion, or per centage of a subordinate part of the total amount of the material employed.

In the case now under consideration, namely, that of the Victoria tubes, the total weight of the material between the bearings is 242 tons, which weight is disposed of in the following manner:

	Tons.
Top of Tube	76
Bottom of do	82
	158
Sides of do	84
Total	242

Assuming that the strain per square inch, in the top and bottom,is the same for every kind of beam—say 4 tons of compression in the top, and 5 tons of tension in the bottom—the only saving that can by any possibility be made to take place being confined to the sides, must be a saving in that portion of the weight which is only about one-thirty-four per cent of the whole. How,therefore, can 70 per cent. of saving be realized as has been stated, out of the total weight, when the question resolves itself into a difference of opinion on a portion which is only 34 per cent of such weight?

I am tempted to reiterate here much that was said by several experienced Engineers on the subject, during the discussions already alluded to, at the Institution of Civil Engineers; but the argument adduced on that occasion could only be rendered thoroughly intelligible by the assistance of diagrams of some complexity, and I think sufficient has been said to demonstrate, that no saving of *importance* can be made in the construction of the roadway of the Victoria Bridge, as it is now designed by the substitution of any other description of girder. Yet, lest this should be considered mere assertion, permit me to adduce one or two examples, where the close-sided tubular system, and the open-sided system, may be fairly brought into comparison with each other in actual practice.

The most remarkable parallel case, which occurs to me, is the comparison of the Victoria-tubes under consideration, with a triangular, or "Warren" bridge, which has been erected by Mr. Joseph Cubitt, over a branch of the river Trent, near Newark, on the Great Northern Railway.

The spans are very similar, and so are the depths. In calling your attention to the comparison, you must bear in mind, that all possible skill and science were brought to bear upon every portion of the details of the Newark-Dyke-Bridge, in order to reduce the total weight and cost to a minimum.

The comparison stands thus—

Victoria Bridge, as being erected.
Span, 242 feet; weight, including bearings, 275 tons, for a length of 257 feet.

Newark-Dyke-Bridge as erected.
Span, 240 feet, 6 inches; weight, including bearings, 292 tons, for a length of 254 ft.

which shews a balance of 17 tons in favor of the Victoria-tubes.

The Newark-Dyke-Bridge is only 13 feet wide, while the Victoria-tube is 16 feet, having a wider gauge railway passing through it.

This is a very important case, as the spans and depths are all but identical, and it will therefore enable you to form a judgment upon that point which has caused so much controversy at the discussion alluded to. It is true that in the Newark-Dyke-Bridge a large proportion of the weight is of cast iron, a material I have frequently adopted in the parts of tubular bridges subject to compression only, but from its brittle character I should never recommend it for exportation, nor for the parts of a structure that are liable to a lateral blow.

It has been suggested, that there is much convenience in the arrangement of the trellis, or "Warren" bridge, as it may be taken to pieces, and more conveniently and economically transported overland than "Boiler plates;" this may be correct under some circumstances, but it cannot hold good for a work like the Victoria bridge over the St. Lawrence.

I am aware that girders upon the "Warren" principle have been adopted in India, and I am not prepared to call in question the propriety of their application in certain cases, but what

have been aiming at in these observations is, to prove to you that no economy over the plain tube can be effected in the case of the Victoria Bridge. I may add, that it has sometimes been urged that the workmanship in trellis, or "Warren" girders, is of a less expensive character than that required in tubes. I am bound to confess my utter inability to understand such a statement; for, after many years of practical experience as a manufacturer of iron of every description, I do not know of any class of workmanship that bears so small a proportion to the value of the material as Boiler-plate work. If there be any difference in the cost, it ought certainly, to be in favor of tubular beams.

Another example may be mentioned of a tubular beam, somewhat similar in dimensions to the last described, and one which is actually erected on a continuation of the same line of railway, as that on which the Newark-Dyke-Bridge is situated, namely,—over the river Aire, at Ferry Bridge.—Although the similarity is not so great with this as with the Victoria tube, yet I believe it is sufficiently so to form another proof that the advantage is in favor of the solid side.

As before:

NEWARK-DYKE-BRIDGE.
Span, 240 ft., 6 in.; weight, 292 tons.

FERRY BRIDGE.
Span, 225 ft.; weight, 235 tons.

The difference between these weights is more than sufficient to compensate for the difference of span; besides which, in the Ferry bridge, made according to my designs and instructions, I was lavish in the thickness of the side plates, and the bearings which are included in the above weight were stiffened by massive pillars of cast iron.

For a further example, let me compare the Boyne trellis bridge (held by some to be the most economical) with the present Victoria tubes.

The Boyne bridge has three spans, the centre one being 264 feet, and the height is 22½ feet. It is constructed for a double line of way, and is 24 feet wide. The total load, including the beam itself, the rolling load at two tons per foot, and platform rails, &c., amount to 980 tons, uniformly distributed.

The bridge is constructed upon the principle of "continuous beams," a term which signifies that it is not allowed to take a natural deflection due to its span; but being tied over the piers to the other girders, the effective central span is shortened to 174 feet; in fact, this *principle* changes the 3 spans into five spans. Now the effective area given for compression in this centre span is 113½ in., which gives a strain for the 174 feet span of nearly 6 tons to the inch in comparison.

The Victoria tubes are so dissimilar in form and circumstances, to the Boyne bridge, that it is a troublesome matter to reduce the two to a comparative state. However, the Victoria tubes are known to be 275 tons in weight—242 feet in span, and 19 feet average depth, the strain not being more than 4 tons per inch for compression, with a uniform load of 514 tons, which includes its own weight, sleepers and rails, and a rolling load of 1 ton per foot.

The Victoria Bridge has not been designed upon the principle of continuous beams for practical reasons, including the circumstance of the steep gradient, on each side of the centre span, and the great disturbance which would be caused by the accumulated expansion and contraction, of such a continuous system of iron work, in a climate where the extremes of temperature are so widely apart; otherwise the principle alluded to, was first developed in tubular beams, namely in the Britannia bridge.

But since we are only now discussing the merits of the sides, let the Boyne bridge be supposed to have sufficient area in its top to resist four tons per inch, (the proper practical strain) and let the spans be not continuous; it will be found by calculation that the area required at top will be 364 inches, instead of 113½ inches, and the weight of the span would be found by calculation to come out little short of 600 tons; whereas it is now 886 tons; and if we suppose the Victoria tube to carry a double line of *way* and 24 feet wide with a depth of 22½ feet, even if we double the size in quantity, the whole amount of weight will be certainly very little more than 500 tons for 242 feet span.

It will be necessary to conclude my remarks with some further observations relative to the comparisons under our notice, which are of vital importance in considering the design of such a bridge as that to be erected for the Grand Trunk Railway of Canada.

Independently of the comparative weights and cost, which I believe have been fairly placed before you, the comparative merits as regards efficiency have yet to be alluded to.

You may be aware that at the present time, theorists are quite at variance with each other, as to the action of a load in straining a beam in the various points of its depth, and the fact is now known, that all the received formulæ for calculating the strength of a beam subjected to a transverse load require remodelling; therefore, at present it is far beyond the power of the designers of *trellis* or *triangular* bridges, to say with precision what the laws are which govern the strains and resistances, in the sides of beams. or even of *simple solid beams*; yet one thing is certain, which is, that the sides of all these trellis or "Warren" bridges are useless, for the purpose of connecting the top and bottom and keeping them in their proper positions; they depend upon their connection with the top and bottom webs, for their own support; and since they could not sustain their shape but collapsed immediately, and were disconnected from these top and bottom members, it is evident that they add to the strain upon them; and consequently to that extent reduce the ultimate strength of the beams.

In the case of the Newark Dyke bridge, when tested to a strain of 6¾ tons to the inch, its deflection was 7 inches in the middle, and when tested with its calculated load of one ton per foot run, the deflection was 4⅜ inches. The deflection of the Victoria tubes by calculation will not be more with the load of one ton per foot, than 1-6 inch; and we have had sufficient proof of the correctness of this calculation in existing examples. That of of the Boyne bridge with a uniform load of 530 tons, was 1-9 inch with the spans shortened in effect as described.

Many other bridges of similar spans to those above named, have been constructed upon the "open side" or "truss" principle, which are (in every sense of the word) *excellent* structures, but since no comparison of economy between them and the Victoria tubes has been offered, it would be improper to class them with those (already named) which have actually been put forward as examples of economy to a large extent over the tubular system.

As an argument in favor of the trellis beams it has been stated, that no formula has been used to valne the sides of a plate beam for horizontal strains;—and therefore, since the sides are thrown away, except for the office they perform in connecting the top and bottom webs, it is asked why should more material be placed in the sides than sufficent for that purpose? Now, I admit, that there is no formula for valuing the solid sides for strains, and that we only ascribe to them the value or use of connecting the top and bottom; yet we are aware that from their continuity and solidity they *are* of value to resist horizontal and many other strains, independently of the top and bottom, by which they add very much to the stiffness of the beam; and the fact of their containing more material than necessary to connect the top and bottom webs, is by no means fairly established.

It is also said that the "trellis" and "Warren" beams are usually made deeper in proportion to their span, than the tubes, and therefore the strain being less, a less quantity of material is employed in the top and bottom webs. An important consideration should be named in reply to this—which concerns all the classes of beams alluded to—which is, that *any change of proportion in the figure of a beam changes the amount of strain caused by the load, and consequently changes the weight of the beam itself.* The resistance to horizontal strain in the above classes of bridges depends up the distance between their top and bottom webs; such beams are said to vary in strength directly as their depths, and inversely as their spans.—With regard to tubular beams, a practical rule has been established, which determines that the depth shall not be less than 1-15 of the span; but although this is the minimum depth given, there is no reason to consider it the maximum depth; indeed the tubular bridges just named are of a greater depth than the proportion would give; for instance the depth of Ferry bridge is 1-11th of its span, and that of the Victoria tubes, next the centre opening, is 1-12th of the span. These proportions are, I believe, very similar to those that are usually adopted for Warren or trellis beams.

It is well known that the diagonal "struts" in these latter systems (when under pressure) deflect as if they themselves were beams, and any increase in the depth of the sides would be an increase of length in the diagonals; which in the "Warren" must be compensated by an increase in their sectional area; and in the trellis beam, if they are not increased in area, they must be in number, so as to make more intersections; therefore an increase in depth of the sides of these systems, would not only be a proportionate increase in their weight, but would be an increase per square foot of their surface. Now the sides of a tube [from their nature] may be increased in depth up to a reasonable practical limit without any increase in their thickness.

Having given you my views with respect to the comparative merits of the different kinds of roadway, consisting of "beams" that may be adopted in the Victoria bridge, I now proceed to draw your attention to the adaptation of the "suspension" principle, similar to that of the bridge which has been completed within the last few months by Mr. Roebling, over the Niagara river near the Great "Falls."

You are aware that during my last visit to Canada I examined this remarkable work, and made myself acquainted with its general details; since then Mr. Roebling has kindly forwarded to me a copy of his last report, dated, May, 1855, in which all the important facts connected with the structure, as well as the results which have been produced since its opening for the passage of railway trains, are carefully and clearly set forth.

No one can study the statements contained in that report without admiring the great skill which has been displayed throughout in the design; neither can any one who has seen the locality fail to appreciate the fitness of the structure for the singular combination of difficulties which are presented.

Your Engineer, Mr. Alexander Ross, has personally examined the Niagara Bridge since its opening, with the view of instituting, as far as is practicable, a comparison between that kind of structure and the one proposed for the Victoria Bridge; and as he has since communicated to me by letter the general conclusions at which he has arrived, I think I cannot do better than convey them to you in his own words, which are subjoined below:—

"I find from various sources that considerable pains have been taken to produce an impression in England in favor of a Suspension Bridge, in place of that we are engaged in constructing across the St. Lawrence at this place. This idea, no doubt, has arisen from the success of the Niagara Suspension Bridge, lately finished by Mr. Roebling, and now in use by the Great Western Railway Co., as the connecting link between their lines on each side the St. Lawrence, about two miles below the Great 'Falls,' of the situation and particulars of which you will no doubt have some recollection. I visited the spot lately, and found Mr. Roebling there, who gave me every facility I could desire for my objects. Of his last report on the completion of the work, he also gave me a copy, which you will receive with this: I have marked the

points which contain the substance of his statement. I also enclose an engraved sketch of the structure. Mr. Roebling has succeeded in accomplishing all he had undertaken, viz: safely to pass over railway trains at a speed not exceeding five miles an hour; this speed, however, is not practised,—the time occupied in passing over 800 feet, is three minutes, which is equal to 3 miles an hour; The deflection is found to vary from 5 to 9 inches, depending on the extent of the load, and the largest load yet passed over is 326 tons of 2000 lbs. each, which caused a depression of 10 inches. A precaution has been taken to diminish the span from 800 to 700 feet, by building up, underneath the platform at each end, about 40 feet in length, intervening between the towers and the face of the precipice upon which they stand; and struts have also been added, extending 10 feet further. The points involved in the consideration of this subject are, first, *sufficiency*, and second, *cost*. These are, in this particular case, soon disposed of. First, we have a structure which we dare not use at a higher speed than 3 miles an hour; in crossing the St. Lawrence at Montreal, we should thus occupy ¾ of an hour; and allowing reasonable time for trains clearing and getting well out of each other's way, I consider that 20 trains in the 24 hours is the utmost we could accomplish. When our communication is completed across the St. Lawrence, there will be lines, [now existing, having their termini on the South shore] which, with our own line, will require four or five times this accommodation. This is no exaggeration. Over the bridge in question, although opened only a few weeks, and the roads yet incomplete on either side, there are between 30 and 40 trains passing daily. The mixed application of timber and iron in connection with wire, renders it impossible to put up so large a work to answer the purposes required at Montreal; we must, therefore, construct it entirely of iron, omitting all perishable materials, and we are thus brought to consider the question of cost. In doing which, as regards the Victoria bridge, I find that, dividing it under three heads, it stands as follows:

First,—the approaches and abutments, which together extend to 3,000 feet in length, amount in the estimate to	£200,000
Second,—the masonry, forming the piers which occupy the intervening space of 7,000 feet between the abutments, including all dams and appliances for their erection	800,000
Third,—the wrought iron tubular superstructure, 7,000 feet in length, which amounts to .... (About £57 per lineal foot.)	400,000
Making a total of	£1,400,000

"By substituting a Suspension Bridge the case would stand thus:—The approaches and abutments extending to 3,000 feet in length being common to both, more especially as these are now in an advanced state, may be stated as above at £200,000.

"The masonry of the Victoria bridge piers, range from 40 to 72 feet in height averaging 56 feet, and these are 24 in number, the number required for a suspension bridge admitting of spans of about 700 feet, would be 10, and these would extend to an average height of 125 feet. These 10 piers, with the proportions due to their height and stability, would contain as much (probably more) masonry as is contained in the 24 piers designed for the Victoria bridge, and the only item of saving, which would arise between these, would be the lesser number of dams that would be required for the suspension piers, but this I beg to say, is more than doubly balanced by the excess in masonry, and the additional cost entailed in the construction, at so greatly increased a height. Next as to the superstructure, which in the Victoria bridge costs £57 per lineal foot,—Mr. Roebling in his report, states the cost of his bridge to have been $400,000 which is equal to £80,000 sterling. Estimating his towers and anchor masonry at £20,000, which I believe is more than their due: We have £60,000 left for the superstructure, which for a length of 800 feet is equal to £75 per lineal foot, giving an excess of £18 per foot over the tubes, of which we have 7,000 feet in length. By this data, we show an excess of nearly 10 per cent. in the suspension, as compared with which we have to deal, besides having a structure perishable in itself, on account of the nature of the materials; and to construct them entirely of iron, would involve an increase in the cost which no circumstance connected with our local or any other consideration at Montreal, would justify. We attain our ends by a much more economical structure, and what is of still greater consequence a more permanent one; and as Mr. Roebling says, no suspension bridge is safe without the appliances of stays from below, no stays of the kind referred to could be used in the Victoria bridge,—both on account of the navigation and the ice, either of which, coming in contact with them, would instantly destroy them. No security would be left against the storms and hurricanes so frequently occurring in this part of the world.

"No one, however, capable of forming a judgment upon the subject will doubt for one moment the propriety of adopting the suspended mode of structure for the particular place and object it is designed to serve at Niagara. A gorge 800 feet in width and 240 in depth, with a foaming cataract racing at a speed from 20 to 30 miles an hour, underneath, points out, at once, that the design is most eligible; and Mr. Roebling has succeeded in perfecting a work capable of passing over 10 or 12 trains an hour, if it should be required to do so. The end is attained by means the most applicable to the circumstances; these means, however, are only applicable where they can be used with economy, as in this instance."

In conclusion, therefore, I have to state to you my deliberate opinion, that the present design now being carried out for the Victoria bridge is the most suitable that can be adopted, taking all the circumstances into consideration, to which the question relates. In making this statement, I must ask you to bear in mind that I am not addressing you as an advocate for a tubular bridge, I am very desirous of calling your especial attention to this fact; for really much error prevails upon this point, through the impression that in every case I must appear as an advocate; no one is more aware than I am that such inflexible advocacy would amount to an absurdity.

I entirely concur in what Mr. Ross says respecting the propriety of applying the suspension principle to the passage across the Niagara gorge; no other system of bridge building yet devised, could cope with the large span of 800 feet, which was there absolutely called for, irrespective of the other difficulties alluded to.

Where such spans are demanded no design of "beam" with which I am acquainted would be at all feasible. The tube, trellis, and triangular systems are impracticable, in a commercial sense, and even as a practical engineering question, the difficulties involved are all but insurmountable.

Over the St. Lawrence, we are, fortunately, not compelled to adopt very large spans; none so large in fact, as have been already accomplished by the simple "girder" system. It is under these circumstances that the suspension principle fails in my opinion to possess any decided advantage in point of expense; whilst it is certainly much inferior, as regards stability for railway purposes. The flexure of the Niagara bridge, though really small, is sufficiently indicative of such a movement amongst the parts of the platform as cannot fail to augment where wood is employed, before a long time elapses.

I beg that this observation may not be considered as being made in the tone of disparagement; on the contrary, no one appreciates more than I do the skill and science displayed by Mr. Roebling in overcoming the striking engineering difficulties, by which he was surrounded. I only refer to the question of flexure in the platform as an unavoidable defect in the suspension principle, which from the comparatively small spans that are available in the Victoria Bridge, may be entirely removed out of consideration. ROBT. STEPHENSON.

Finances of Pennsylvania.

Gov. Pollock's Message was delivered to the Legislature of Pennsylvania, on the 2nd inst. We learn from it that the receipts into the State Treasury, for the year ending November 30th, 1855, including a balance of $1,240,928 72 from the previous year, were $6,631,402 83. The total payments for the same period were $5,385,705 52, leaving a balance of $1,245,697 31 in the Treasury at the close of the last fiscal year. The receipts for the year, exclusive of the balance, were $5,890,474 11. The ordinary expenses, including interest on the public debt, amounted to $4,189,512 28; extraordinary payments, $1,246,193 24, The latter were applied to the following objects, viz:—to the Portage Railroad over the Alleghany mountains, $446,762 12; to the North Branch canal, $87,562 67; to the Columbia Railroad for re-laying south track, $133,100; to the payment of domestic creditors, $1,629 85; to the redemption of loans, $316,550 60; and relief notes cancelled, $260,588.

The balance in the Treasury will be required for the payment of interest in February, and for unpaid appropriations. The interest on the State debts has been promptly paid, and her credit is now firmly established. The sum of $335,011 39 is due to the Sinking Fund—to be applied to the redemption of relief notes now in circulation.

In consequence of the large appropriations to public works, the amount of State indebtedness is now a little above what it was five years ago. On the 1st of December, 1851, the funded debt was $39,216,707 54, and the unfunded, $897,528 95. making a total of $40,114,236 99. On the 1st of December, 1854, this had risen to $41,698,595 74 showing an increase of $1,584,359 35. During the past year, however, this has decreased $630,601.02. The debts consisted of the followlng:

Funded debt, viz:

6 per cent. loan			$516,154 93
5 "			38,903,445 54
4½ "			388,200 00
4 "			100,000 00
Total funded debt			$39,907,800 47
Unfunded debt, viz:			
Relief notes in circulation	$258,773 00		
Int. certificates outstanding	29,157 25		
Domestic creditors...	1,264 00		
Balance of temporary loan of April 19th, 1853	525,000 00		
Balance of temporary loan of May 9th, 1854	346,000 00		
Total unfunded debt.			1,160,194 25
Total debt Dec. 1. 1855			$41,067,994 72
Total debt, as above stated, Dec. 1, 1854			41,698,595 74
Total debt, as above stated, Dec. 1, 1855			41,067,994 72
Decrease during the fiscal year			$630,601 02

By an act passed in April 1, 1845, the Governor was authorized to issue State stock in payment of interest on the funded debt. Of this there has been issued to date $4,105,150, bearing five per cent. interest, and redeemable on or after the first of August, 1855. No provision has yet been made for its redemption; but the Governor recommends

steps to be taken for that purpose, by the issue of an equal amount of five per cent. State bonds.

"The aggregate receipts of the Treasury from public works, for the year ending November 30, 1854, were $1,942,376 71. The aggregate expenditures, including ordinary and extraordinary payments, for the same period, amounted to $1,838,-791 18, showing an excess of receipts, over all expenditures of $103,585 53.

The extraordinary payments for the same year (excluding $133,100 paid for re-laying the south track of the Columbia railroad and $28,000 for rebuilding the Freeport aqueduct) were $690,-427 78 The ordinary expenditures were $1,148,-863 40.

Aggregate receipts above stated	$1,942,376 71
Ordinary expenditures "	1,148,363 40
Net revenue for the fiscal year	$714,013 31

The above shows a slight advance of net revenue over that of 1854, which will be increased by the abundant crops just beginning to come forward. The sum of $161,125 has been paid into the Treasury by the Pennsylvania and other railroad companies, as the tax on tonnage passing over their roads. The Delaware division exhibits a satisfactory condition. Total receipts, $392,673; total net revenue, $332,575. A large additional business has been done on the Columbia road, with a corresponding increase of receipts. From the Junction to Pittsburg, results have not been so favorable. There the receipts were unable to meet the expenditures. The railroad to avoid the planes of the Alleghany mountain has not yet been completed. The expenditures on this work have already largely exceeded the estimates, and the further sum of $177,573 is still needed. Every thing that skill and energy could do to complete the North Branch canal, before the close of navigation was done; but the undertaking proved too difficult to be completed in time. The amount actually expended on this work, since 1849, is $1,-857,377, which is $750,000 beyond the estimate, and yet the work is unfinished. The Governor severely denounces *somebody* for "such reckless expenditure."

He notices the effort made to effect a sale of the public works, and hopes that such a proper course of policy may yet be accomplished, at a fair consideration to all parties. He is opposed to the further chartering of *new* banks, or the re-chartering of old ones, except when indispensably necessary; thinks that in all such cases, a reasonable premium ought to be paid the State by the corporations chartered or re-chartered. No names of members of the Legislature should be used as corporators in bills to be brought before them.

The remainder of the Message is devoted to a variety of other topics, agricultural, educational, reformatory, &c., which our limits prevent us from further noticing.

Orange and Alexandria Railroad.

The annual meeting of the Orange and Alexandria Railroad Company, was held in the city of Alexandria, on the 25th of October last. From the report published, we learn that their business for the year ending 30th Sept., was—

Passengers	$105,240 68
Freight	69,834 54
Mails, &c	36,430 39
Total	$211,505 61

Of the last item $23,465 were received from the Manasses Gap road. The operating expenses were $100,142, leaving $111,363, as net gains.—The gross receipts show an increase of $40,317; and the net profits, $12,611 over those of the previous year, although the short crops seriously diminished both the gross and net revenue. Since the new crops have begun to come forward, there has been a very considerable increase to their business. It is calculated that for the current year the receipts will amount to over $250,000, leaving $140,000 of net profits, or seven per cent on $2,-000,000, the entire cost of the road and equipment to Gordonsville, its present southern terminus.

The road is a first class work, and though but partially completed, has already begun to show the usual effects of such works in enhancing the value of real estate along the line.

At the previous annual meeting, the Board announced that proposals for the grading and masonry of the road from Charlottesville to Lynchburg, had been accepted. Since then all the remaining sections of the work, except three, have been let. On account of the monetary stringency then felt, the Board stipulated that the expenditures should not exceed $240,000 for the year.—This sum has since been increased, by one of the contractors offering to take at par $50,000 in county bonds and an equal amount in the company's stock and bonds. Last Spring, in consequence of authority granted at the previous annual meeting, the Board prepared an issue of bonds, to the amount of $1,200,000, payable at the expiration of 20 years from date. Of these about $91,000 have been issued to contractors, and for the purchase of real estate at Lynchburg. The Board regret that owing to the financial crisis then so severely felt, they have been unable to negotiate these so as to enable them to prosecute the work more vigorously. It is hoped that with the present abundant crops, some change for the better will take place.

They recommend application to be made to the Legislature for a three-fifths subscription to the Lynchburg extension. In that case, they would be able to proceed without resorting to a sale of bonds.

The means at present available are the following:

Individual subscriptions due	$8,468
State " "	25,579
State " (preferred)	1,056
Cash and funds available	12,768
Freight bills due to 1st Oct	13,749
Private and county subscription on extension	89,000
Expected surplus from revenue of 1856	100,000
Making a total of	$250,616

Deducting from this $21,000 now due contractors, and such sums as subscribers will probably be unable to pay, will reduce it perhaps $25,-000 in all. On the other hand, they expect to sell a portion of their bonds, and derive assistance from the banks so as to afford them available funds of from $250,000 to $300,000, which will keep operations steadily going forward during the year.

The cost of the Lynchburg extension, to date of report, has been $257,007 of which $197,290 are for construction; $28,575, for surveying and engineering; and $26,000 for real estate at Lynchburg.

According to the Treasurer's report, the receipts for last year from all sources, were $581,021; and the disbursements, $564,504. Total receipts since commencement, $2,754,047; total disbursements, $2,692,432.

The entire indebtedness of the company, at previous annual report was $543,261, of which $410,-000 had been funded. Since that time the following loans have been contracted:

Temporary loans	$37,000
Bills payable	28,539
Salaries and unsettled accounts	8,039
Bills and pay rolls up to 1st. Oct	21,783
Total	$95,361

The great Southern mail is now carried over this line and the Virginia Central to Richmond.—The rate of remuneration is $250 per mile, which is satisfactory. A suit against the company has been commenced by the Richmond, Fredericsburg, and Potomac company, for carrying, in connection with the Central road, through passengers between Washington and Richmond.

The Chief Engineer in his report, states, that it is possible that from 20 to 30 miles of the road from Charlottesville may be opened by the 1st of May, 1857; and the whole line to Lynchburg completed early in the following year. This, however, will depend materially on the condition of the country this present year.

A contract has been made for the use of the steamer, "George Page," to ply between Alexandria and Washington. The arrangement works well. A baggage and mail car, and a first-class passenger car have been ordered of Smith & Perkins. Ten freight cars have been built in the company's shop. Two locomotives have also been added to their stock during the year.

The principal officers for the current year are:—John S. Barbour, Jr., Esq., President; Jas. H. Reid, Clerk and Treasurer; T. C. Atkinson, Chief Engineer; and H. W. Vandegrift, General Superintendent.

Application will be made to the present Legislature for liberty to change their corporate name to that of the Alexandria and Lynchburg Railroad Company.

GENERAL ACCOUNT.

	Dr.
Due on stock subscribed	$35,097 10
Construction of road acc't	1,976,994 65
General charges, as salaries and office expenses, taxes, losses, buildings, discount, interest, debts due, wharf property, &c., &c	472,169 12
Lynchburg extension	257,017 34
Cash and available funds	12,768 97
	$2,754,047 18
	Cr.
Subscribed by State	$664,500 00
" " Corporation of Alexandria and individuals	443,000 00
Preferred stock subscribed by State	210,000 00
Preferred stock subscribed by Alexandria, Washington, and individuals	140,000 00
Loans on Co's bonds	400,000 00
Loans at short time, and bills payable	65,539 64
Revenue for freight, passengers, and mail	440,759 23
Lynchburg extension	232,915 26
Miscellaneous acc't	154,887 53
Checks outstanding	2,445 52
	$2,754,047 18

Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of $100.

NAME OF COMPANY.	L'ngth of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.
Atlantic & St. Lawrence	149	1,538,100	2,973,700	6,019,929	470,647	-------	6	71
Androscog. & Kennebec	55	642,343	1,473,080	2,245,020	190,605	90,797	none	18
Androscoggin	20	91,192	232,193	343,317	29,396	12,807	none	20
Kennebec & Portland	72	1,211,398	1,607,229	2,470,593	228,747	114,642	none	18
Portl.,Saco,& Portsm'th	51	1,367,000	119,237	1,486,327	259,330	124,038	6	90
Boston,Conc.& M'ntreal	93	1,808,093	1,059,512	2,771,310	233,234	120,834	----	2
Cheshire	53	2,083,825	946,919	3,181,997	372,892	131,015	none	18
Concord	35	1,485,000	none	1,412,576	320,744	158,632	8	86½
Northern, N. H.	82	2,768,400	none	3,016,633	370,529	138,299	2½	39½
Conn't & Passumpe.Riv.	61	1,048,145	787.608	1,780,062	162,687	55,173	none	----
Rutland & Burlington	120	2,233,376	2,662,396	5,378,428	394,971	-------	none	----
Vermont Central	117	5,000,000	3,550,236	8,463,366	820,119	214,793	none	----
Boston and Lowell	27	1,830,000	325,635	2,188,595	489,754	140,377	6	61
Boston and Maine	83	4,076,974	150,000	4,179,535	906,790	421,561	8	82¾
Berkshire	21	600,000	none	600,000	-------	42,000	7	----
Boston and N.Y. Central	74	2,234,600	1,200,000	3,310,948	102,352	42,335	none	2½
Boston and Providence	55	3,160,000	421,700	3,611,821	272,347	100,078	3	64
Boston and Worcester	68	4,500,000	587,553	4,856,370	952,894	342,139	6½	85½
Connecticut River	52	1,591,110	254,043	1,802,244	277,770	102,942	4½	50
Eastern, Mass.	60	2,583,400	2,850,325	4,447,459	730,269	346,425	7	45¾
Essex	20	299,107	469,311	747,008	51,246	none	none	----
Fitchburg	67	3,540,000	334,992	3,730,965	704,638	272,716	6	75¾
Fitchb'g and Worcester	14	238,140	74,099	333,884	42,647	19,274	6	----
Lowell and Lawrence	12	200,000	140,000	363,658	56,135	23,823	6	----
Nashua and Lowell	14	600,000	16,000	654,603	191,887	55,877	8	80
N. Bedford and Taunton	21	500,000	none	533,953	198,491	56,533	6½	----
Newburyport	14	137,260	154.554	287,413	32,677	4,666	none	----
Old Col'y and Fall River	87	3,015,100	314,834	3,434,164	649,656	142,800	6	84¾
Pittsfield & N'th Adams	18	450,000	none	443,677	50,895	25,519	6	----
Vermont and Mass.	77	2,232,540	1,046,626	3,207,857	275,523	56,383	none	10
Western, Mass.	155	5,150,000	5,689,520	9,953,258	1,763,944	718,703	7	89½
Worcester and Nashua	46	1,141,000	218,244	1,394,703	209,118	82,959	2¼	43
Prov'nce and Worcester	43	1,522,200	351,500	1,843,332	316,616	131,312	7	----
Hartford and N. Haven	72	2,350,000	939,000	3,313,932	750,012	352,799	10	123
Hart'd,Prov.and Fishkill	123	1,845,610	2,090,124	4,060,869	258,685	119,611	none	----
Housatonic	110	2,000,000	474,177	2,429,066	330,792	18,351	none	----
Naugatuck	57	1,031,800	573,995	1,577,167	238,266	none	4	----
N.York and N. Haven	62	2,992,000	2,252,647	4,980,407	906,018	335,611	none	----
N.Haven and N.London	50	738,258	735,165	1,450,318	103,986	217	none	----
N.London,W. & Palmer	66	508,600	1,007,826	1,527,827	137,060	3,717	none	----
Norwich and Worcester	66	2,122,300	796,886	2,596,488	304,651	95,456	6	25
Buffalo,Corn. and N.Y.	100	1,482,766	1,402,244	2,597,963	123,147	50,752	none	----
Buffalo and N. Y. City	92	798,439	2,587,849	3,401,868	254,770	52,030	none	----
Buffalo and St. Line	81	1,300,000	1,030,000	2 343,849	507,618	264,855	10	----
Cayuga & Susquehanna	35	687,000	531,318	1,093,624	120,849	58,589	none	----
Hudson River	144	3,757,891	8,933,804	12,391,363	1,753,986	603,010	none	31
Long Island	86	1,875,148	626,958	2,518,261	279,520	102,657	none	25
New York Central	534	24,154,860	14,462,742	28,523,913	6 563,581	3,162,126	8	93¾
New York and Erie	464	10,023,958	25,126,669	33,439,431	5,488,993	2,627,118	none	53
New York and Harlem	133	5,716,050	3,527,595	8,127,388	942,394	154,854	none	17¾
Northern, N. Y.	119	1,611,527	4,522,413	5,435,565	518,527	145,733	none	4¾
Oswego and Syracuse	37	374,920	219,594	677,754	106,764	53,380	none	----
Rensselaer & Saratoga	25	610,000	140,000	888,182	231,348	76,327	5	----
Saratoga and Washing'n	54	899,900	1,053,234	1,891,993	183,959	37,666	none	----
Syracuse & Bingham'n	71	731,614	1,118,751	1,636,117	Recently	opened.	none	----
Troy and Boston	27	439,492	493,500	1,107,873	152,648	66,407	none	----
Watertown and Rome	97	1,370,428	854,768	2,040,543	393,954	152,752	5	65
Belvidere and Delaware	50	1,000,000	1,177,376	2,177,376	124,301	44,825	none	----
Camden and Amboy	94	1,500,000	-------	4,763,184	1,682,486	552,456	12	----
Camden and Atlantic	60	240,125	1,269,223	1,499,185	69,673	61,760	none	----
New Jersey	31	3,253 925	798,596	4,306,338	824,032	440,447	10	123
New Jersey Central	75	2,000,000	1,632,085	3,506,226	378.145	180,796	7	----
Morris and Essex	62	1,155,715	351,500	1,549,622	233,596	99,377	6	----
Cumberland Valley	56	1,184,500	28,411	1,212,911	-------	-------	----	----
Del. Lack. & Western	109	2,865,175	1,865,897	4,140,365	In progr.	-------	----	----
Erie and North East	20	600,000	150,000	750,000	-------	-------	10	----
Harrisb'g & Lancaster	38	-------	-------	-------	-------	-------	----	----
Little Schuylkill	28	-------	-------	-------	-------	-------	----	----
Northern Penn.	67	-------	-------	2,600,000	-------	-------	----	----
Pennsylvania	256	12,104,820	6,965,884	17,158,495	3,409,192	1,977,533	----	86¾
Phil. and Reading	96	8,219,672	10,244,442	18,464,114	3,781,639	2,140,429	10	93
Phil.Wil. and Baltimore	98	5,000,000	3,069,723	7,452,062	1,006,638	353,573	3	48
Phil. Germ. & Norrist'n	38	899 350	376 800	1,274,150	206,981	113,443	9	----
Pittsb. and Connellsville	147	1,339,661	111,493	1,369,630	In progr.	-------	----	----
Sunbury and Erie	269	2,093,740	262,886	2,075,650	In progr.	-------	----	----
Delaware	70	-------	-------	-------	In progr.	-------	----	----
Baltimore and Ohio	382	13,118,902	10,809 659	22 218,849	3,711,453	1,601,090	none	54½
Washington Branch	41	1,656,000	25,000	1,650,000	369,229	124,981	6	----
Northern Central, Md.	84	-------	2,630,000	5,544,733	In progr.	-------	----	----
Manassas Gap	165	2,300,000	-------	In progr.	-------	-------	----	----
Orange and Alexandria	97	1,457,500	638,622	2,754,047	211,505	111,363	----	----
South Side	123	1,371,700	1,489,012	2,739,362	123,466	59,710	none	----
Pittsb'g & Steubenville	32	1,221,277	280,000	914,695	In progr.	-------	----	----
Virginia Central	138	2,800,666	1,051,248	4.184,516	379,366	172,391	none	----
Virgina and Tennessee	149	2,500,000	2,969.780	5,469,780	255,920	126,329	----	----
Richmond and Danville	109	-------	-------	-------	225,294	-------	----	----
Ric'mond & Peterab'g	22	686,600	272,086	1,060 495	139,438	47,003	none	----
Rich'd,Fred. & Potom'c	130	1,000.000	730,506	1,708,169	232,172	120,212	7	----
Wilmington and Weldon	162	-------	-------	-------	-------	-------	----	----
Wilm'ton & Manchester	171	1,070.775	1,373,989	2,330,877	339,800	151,064	none	----
Raleigh and Gaston	97	973,300	120,573	1,135,451	173,923	103,392	2½	----
Blue Ridge	----	679,275	345,929	956,610	In progr.	-------	----	----
Charlotte and S. Carol.	109	1,201.000	380,000	1,670,908	243,037	98,277	2¼	----
Greenville & Columbia	165	1,293,464	968,800	1,999,080	214,865	206,774	----	----
South Carolina	208	4,188,020	2,791,545	7,138,848	1,363,008	788,862	9	----
Atlanta and La Grange	87	719,842	225,000	1,092,222	251,076	161,193	7½	----
Georgia	211	4,156,000	260,991	4,416,991	906,694	532,110	8	----
Georgia Central	191	3,833,140	none	3,833,140	1,280,570	645,774	9	----
Macon and Western	102	1,230 560	167,712	1,647,045	313,179	152,322	10	----
Montgom'ry & W.Point	116	1,274,600	654,816	1,929,416	249,128	113,824	8	----
South Western, Ga.	92	1,097,496	465,500	1,624,925	263,306	141,166	8	----
Tennessee and Alabama	30	246,486	-------	679,906	In progr.	-------	----	----
Memphis and Charlest'n	288	2,103,177	958,275	3,563,362	176,484	102,016	----	----
Mobile and Ohio	527	2,300,000	1,310,666	3,666,991	In progr.	-------	----	----
Miss. Central	188	642,534	none	628,303	In progr.	-------	----	----
N.O., Jackson, and G. N.	100	-------	-------	-------	In progr.	-------	----	----
N.O., Opelousas & G.W.	350	1,309,428	476,143	1,825,812	In progr.	-------	----	----
Vicksb., Shrevep.& Tex.	----	111,750	none	107,895	In progr.	-------	----	----
East Tennessee and Ga.	111	1,000,000	1,500,000	2,500,000	In progr.	-------	----	----
East Tennessee and Va.	131	624,825	536,593	1,015,201	In progr.	-------	----	----
Nash. and Chattanooga	151	2,319,330	1,497,081	3,843,694	316,090	112,177	none	----
Covington & Lexington	93	-------	-------	-------	264,973	-------	----	23
Lexington and Frankfort	29	431,091	159,299	635,363	90,930	34,864	----	----
Lexington & Big Sandy	----	-------	-------	428,057	In progr.	-------	----	----
Lexington and Danville	----	540,117	61,525	570,463	In progr.	-------	----	----
Louisville and Frankfort	65	698,236	669,061	1,589,566	244,014	96,902	6	----
Atlantic & Gt. Western	254	866,939	77,294	613,231	In progr.	-------	----	----
Bellefontaine and Ind.	118	1,831,598	1,260,612	2,805,821	238,010	114,592	none	----
Cleveland and Erie	95	-------	-------	-------	-------	-------	----	----
Clev., Col., and Cincin.	141	4,473,721	374,127	4,546,133	1,162,601	557,905	9	101
Clev., Zanesv., and Cincin.	87	-------	-------	-------	-------	-------	----	----
Cleveland and Toledo	200	2,675,425	2,689,301	5,124,629	736,272	396,986	10	73¾
Clev. and Mahoning	103	-------	-------	628,533	In progr.	-------	----	----
Clev. and Pittsburg	133	2,686,770	2,516,162	4,818,153	450,215	255,868	----	62½
Cin., Hamilt'n & Dayton	60	2,100,000	1,464,364	2,961,978	483,620	-------	----	65
Cin., Wilm. & Zanesv'e	131	1,120,450	1,131,265	2,326,459	In progr.	-------	----	25
Col., Piqua, and I dian	72	-------	-------	-------	-------	-------	----	----
Columbus and Xenia	54	1,418,350	311,032	1,440,447	340,781	168,949	----	82
Dayton, Xen., & Belpre	63	437,838	422,658	860,496	In progr.	-------	----	----
Dayton and Michigan	140	1,076,602	393,011	1,185,826	In progr.	-------	----	----
Eaton and Hamilton	42	448,411	835,994	1,345,573	113,859	53,256	----	30
Little Miami	65	2,963,921	1,171,785	3,648,172	681,562	336,708	----	----
Mad River and L. Erie	205	2,451,650	2,572,932	4,446,661	-------	-------	----	25
Ohio Central	138	1,520,927	3,485,076	4,283,443	Recently	opened.	none	20
Ohio and Penn.	187	2,451,700	3,219,000	5,670,700	1,111,626	662,117	9	----
Pittsb'g, Mayav'e & Cin.	50	-------	-------	343,882	In progr.	-------	----	----
Sandy, Mansf. & New'k	127	1,350,000	2,206,357	3,552,357	328,958	164,479	none	----
Scioto & Hocking Valley	135	403,975	609,050	888,858	In progr.	-------	----	----
Springf.,Mt. Vernon & P.	113	1,000,000	950,000	-------	In progr.	-------	----	----
Tol.,Wabash & St.Louis	242	2,500,000	4,530,000	-------	In progr.	-------	----	----
Cin., Log , and Chicago	255	4,196,679	1,006,125	2,080,433	In progr.	-------	----	10
Evansv'e & Crawfordav.	109	706,945	1,177,596	1,844,541	127,400	64,552	----	----
Ind. and Cincinnati	88	1,213,723	1,442,859	2,178,461	356,012	193,142	7	65
Indiana Central	66	608,829	1,251,387	1,669,090	321,400	186,224	----	46¾
Ind., Clev. & Pittsburg	83	834.157	1,101,971	1,671,544	-------	-------	none	35
Jeffersonville	66	1,014,252	694,000	-------	206,544	94,318	none	----
Lafayette and Indianapolis	64	-------	-------	-------	-------	-------	----	----
Madison and Indianapolis	87	1 647,500	1,589.881	3,237,381	-------	-------	none	----
New Albany and Salem	288	2,535,121	5,281,848	6,643,189	645,827	371,402	none	10
Peru and Indianapolis	73	-------	858.314	-------	150,000	90,000	none	25
Terre Haute and Ind.	73	924,100	456,000	1,465,321	239,992	159,323	10	----
Chicago and Rock Isl'd	182	3,141,500	2,387,155	5,214,152	In progr.	-------	----	87
Chicago and St. Louis	220	-------	-------	-------	1,077,312	-------	----	----
Chic., St.Paul & F'd du Lac.	178	2,300,000	1,325,000	3,625,000	In progr.	-------	----	----
Galena and Chicago	298	4,334,800	1,189,304	5,866,263	1,506,710	942,231	17	125
Illinois Central	707	1,419,440	18,001,426	17,698.099	In progr.	-------	----	96¼
Peoria and Oquawka	93	559,889	818,454	1,388,342	In progr.	-------	----	----
Ohio & Miss. (Wst.Div.)	147	1,780,295	3,292,403	4,870,586	Recently	opened.	----	----
Terre Haute and Alton	173	2,281,420	1,256,000	3,537,424	In progr.	-------	----	----
Detroit and Milwaukee	185	838,000	1,128,964	1,966,969	In progr.	-------	----	----
Mich. Central	282	6,021,916	6,142,023	10,300,147	2,215,283	879,656	----	90¼
Mich. South'n & N. Ind	475	6,928,900	6,319,224	11,645,208	2,410,000	875,000	10	88¼
Green Bay, Mil. & Ch.	155	764,075	442,726	1,193,765	In progr.	-------	----	----
Milwaukee and Miss.	200	988,665	1,827,584	2,704,593	465,051	307,632	----	87
Milwaukee & Water'n	72	354,861	132,000	514,238	In progr.	-------	----	----
Milwaukee and Horicon	92	-------	-------	31,000	In progr.	-------	----	----
Milwaukee & La Crosse	69	-------	-------	-------	In progr.	-------	----	----
Racine and Miss.	68	-------	-------	-------	In progr.	-------	----	----
Hannibal & St. Josephs	----	292,351	580,000	823,310	In progr.	-------	----	----
North Missouri	13	1,138,208	684,294	1,093,336	In progr.	-------	----	----
Pacific	130	2,803,692	3,903,174	6,463,726	160,000	In progr.	----	----
St. Louis and Iron Mt.	----	445,170	-------	186,115	In progr.	-------	----	----
Panama	49	3,743,000	-------	6,564,852	6?8,850	416,756	9½	101

U. S. GOVERNMENT SECURITIES.

	OFF'D. Per ct.	ASKED. Per ct.		OFF'D. Per ct.	ASKED. Per ct.
Loan, 6 per ct.....1856..103		-----	Loan, 6 per ct.....1868..116		-----
Do. 6 do. .....1862..110		-----	Do. 6 do. coup's...1868..116		-----
Do. 6 do. .....1867..116		-----	Do. 5 do. Tex. ind..1866..106		-----

STATE SECURITIES.

Maine, 6 per ct.....1870..101		104	Indiana, Can.Loan, 6 per ct...	----	----
Massachusetts, 5 per ct.1859.. 97		99	Do. do. pref. 5 do. ..	----	23
Do. 5 stg.....100		101	Kentucky,6 per ct.cp.1869-72..103		103¼
New York, 6 per ct.1860-62.....		-----	Louisiana, 6 do. cp. long.... 92¼		93
Do. 6 do. 1864-65.....		114	Maryland, 5 do cp.1870-90..104		105½
Do. 6 do. 1866-67.....		-----	Do. 5 do. cp.....	----	----
Do. 6 do. 1872-73...114		116	Missouri, 6 do. cp...1872.. 87½		88
Do. 5½ do. 1860-61...101		-----	N.Carolina,6 do. cp...1873.. 95		97½
Do. 5½ do. ...1865...102		-----	Ohio, 6 do.....1856...100		-----
Do. 5 do. 1858-60...100		101	Do. 6 do.....1860...103		103½
Do. 5 do. ...1866..101½		102	Do. 6 do.....1870.....		110
Do. 4½ do.1858 59-64.		-----	Do. 6 do.....1875.....		-----
Alabama, 5 do. coup.....		-----	Do. 5 do.....1865.....		-----
California, 7 do.coup..1870.. 87½		88	Penna., 5 do.....	84¾	85¼
Georgia, 6 do. do...1872.. 97½		99	Do. 5 do. cp...1877..	86	87
Illinois Int.Imp. 6 per ct.1847..103¾		104	Tennessee. 5 do. cp.....	79	82
Do. do. 6 do. Int'est.		70	Do. 6 do. cp.....	95½	96
Indiana, 5 do.....	81¼	81½	Virginia, 6 do, cp...1886..	96¼	96¾
Do. 2¼ do.....	54	----			----

Railroad Bonds.

The following quotations are ex-interest.

NAMES OF COMPANIES.	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	$838,000	1st mortgage, convertible	7	1st Jan.1st July	N.Y.	1872	-----	87
Buffalo and State Line	500,000	Do. inconvertible	7	April, October.	"	1866	-----	95
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1866	-----	99
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1858	90	92½
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August.	"	1859	-----	-----
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	Divers	"	1861-64	----	90
Do.	800,000	2d do. inconvertible	7	March, Sept.	"	1865	-----	75
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage inconvertible	7	20.Jan. 20.July	"	1867	-----	93
Do. do. do.	465,000	2d do. do.	7	May, Novemb.	"	1880	80	83
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868	72	80
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862	-----	87½
Cleveland, Painesville, and Ashtabula	567,000	Do. inconvertible	7	Feb'y, August.	"	1861	-----	92½
Cleveland and Pittsburgh	800,000	Do. convertible	7	Feb'y, August.	"	1860	-----	93
Do. do.	1,200,000	Do. on Branches	7	March, Sept.	"	1873	-----	85
Cleveland and Toledo	525,000	Do. inconvertible	7	Feb'y, August.	"	1863	-----	87½
Chicago and Mississippi	800,000	Do. conv. till 1857	7	April, October.	"	1862-72	-----	87½
Do. do.	1,200,000	Do. inconvertible	7	April, October.	"	1862-72	-----	75
Covington and Lexington	400,000	Do. do	6	April, October.	"	1862	72	75
Do. do.	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1883	----	65
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October.	"	1875	-----	90
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873	75	80
Galena and Chicago	2,000,000	Do. inconvertible	7	Feb'y, August.	"	1863	95	96
Do. do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	87½	89
Great Western (Illinois)	1,000,000	1st mortgage, do.	10	April, October.	"	1868	89	93
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	10.April, 10.Oc.	"	1863	93	95
Jeffersonville	300,000	Do. 2d sec. inconv.	7	April, October.	"	1873	-----	75
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866	-----	90
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61	89	91
Indianap. & Cin'ti (for Lawb. & U. M.)	500,000	Do. conv. till 1857	7	March, Sept.	"	1866	----	----
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	-----	85
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August.	"	1865	-----	76
Little Miami	1,500,000	Do. inconvert.	6	2. May, 2. Nov.	"	1883	78½	80
Michigan Central	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	98	100
Do.	600,000	Do. do.	8	March, Sept.	"	1869	100	101½
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	Jan'y, July	N.Y.	1862	96	100
Do. do.	650,000	Do. 2d do. 1858	8	April, October.	"	1863	90	95
Do. do.	1,250,000	Do. 3d do. 1860	8	June, Decemb.	"	1877	87½	88
New Albany and Salem	500,000	Do. 1st section	10	April, October.	"	1858-62	-----	101
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75	-----	80
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873	90	94
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August.	"	1867	-----	100
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66	-----	96
Do. do.	2,000,000	Income, convertible	7	April, October.	"	1872	-----	84
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1880	95	96
Scioto and Hocking Valley	300,000	Do. 1st sec. conv	7	May, Novemb.	N.Y.	1861	-----	85
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865	-----	78
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866	-----	-----
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August.	"	1862'72	-----	77½
Do. do.	2,000,000	2d do. do.	8	Feb'y, August.	"	1870	71	74

The following quotations include the accrued interest.

NAMES OF COMPANIES.	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked
Baltimore and Ohio	2,500,000	Mortgage	6	April, October	Balt.	1885	82	82½
Do. do.	1,128,500	Do.	6	Jan'y, July	Balt.	1875	89	90
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10.Jan. 10.July	N.Y.	1870	95	96½
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	106	-----
Do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	96	97
Do.	6,000,000	3d mortgage	7	March, Sept.	"	1883	92½	93½
Do.	4,000,000	Not conv. Sink Fund, $420,000	7	Feb'y, August.	"	1875	87½	88
Do.	4,351,000	Convertible, Inscription	7	Feb'y, August.	"	1871	80	81
Do.	3,500,000	Convertible	7	Jan'y, July	"	1862	84	----
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August.	"	1869-70	99½	100
Do.	2,000,000	2d do. do.	7	16.June,16.Dec	"	1860	84	86
Do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	64	66
Illinois Central	17,000,000	Mortgage, inconvertible	7	April, October.	"	1875	81¼	81½
Do. (Free Land)	3,000,000	M'ge 345,000 acrs-priv.7 shar's	7	March, Sept.	"	1860	85½	86½
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	92	----
New York and Harlem	1,800,000	Do. do.	7	May, Novemb.	"	1861-72	80½	81
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1855'60'6	78	80
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873	-----	97½
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August.	"	1861	90	95
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August.	"	1868	83½	85
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1883	85½	86
Do. do.	3,000,000	No m'ge conv.from June 57-59	7	15.June,15.Dec	"	1864	99¾	100¼
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	104	105
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	104	105
Reading, issued 1843	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860	----	----
Do. do. 1844, '48, '49	1,300,000	Do. convertible	6	Jan'y, July	"	1860	93	94
Do. do. 1849	3,469,000	Do. inconvertible	6	April, October.	"	1870	82¾	83

CITY SECURITIES.	Int'st payable.	Off'd p. ct	Askd p. ct.
New York. 7 per ct.-----1857	Feb'y, May,	100	-----
Do. 5 do. ----1858-'60	August and	97	98¼
Do. 5 do. ----1870-'75	November --	98	100
Albany, 6 per ct. coup.-1871-'81 X	Feb'y, August.	96	98
Alleghany, 6 per ct. coup. -----X	Jan'y, July ---	68	70
Baltimore, 6 per ct.----1879-'90	Quarterly-----	97½	198½
Boston, 5 per ct. coup.----------X	April October.	98	100
Brooklyn, 6 per ct. coup..Long X	Jan'y, July---	99	101
Clev'l'd, 7 per ct. cp. W. W. 1879 X	Do. do. ---	101	02
Cincinnati, 6 per ct. coup. -----X	Divers -------	85	87½
Chicago, 6 per ct. coup..1873-'77 X	Jan'y, July---	87	88
Detroit, 7 per ct.cp.W.W.1873-'78 X	Feb'y, August.	100	102
Louisville, 6 per ct. cp...1880-'83 X	Divers ------	78½	79¼
Memphis, 6 per ct coup...1883 X	Jan'y, July---	-----	73¼

CITY SECURITIES.	Int'st payable.	Off'd p. ct.	Askd p. ct.
Milwaukee, 7 per ct. coup.----- X	Divers -------	82	84
New Orleans, 6 per ct. cp. R.R. X	Do. -------	----	78
Philadelphia, 6 per ct.--1876-'98	Jan'y, July---	90¼	90¾
Pittsburgh, 6 per ct. coup.----- X	Divers -------	75	76
Quincy, 8 per ct. coup.----1868 X	Jan'y, July---	----	95
Racine, 7 per ct. coup. ----1873 X	10. Feb'y, Aug.	80	85
St. Louis, 6 per ct. coup...Long X	Divers -------	77	79
Do. do. Municipal... X	Do. -------	78	79
Sacramento, 10 p.ct. cp. 1862-'74 X	Do. -------	----	78
S.Fr'cisco,7p.e.cp.1865,pay.N.Y. X	May, Novemb.	-----	88
Do. 10 p. ct. cp. -----1871 X	Do. do. -	90	92¼
Do. 10 do. pay. N. Y.... X	Jan'y, July----	103	-----
Wheeling, 6 per ct. coup..... X	Divers -------	----	75
Zanesville, 7 do. X	April. October	-----	97½

Cincinnati Stock Sales,

BY KIRK & CHEEVER.

For the week ending January 1st, 1856.

BONDS.

	Per ct.
Indianap. & Cin., 2nd Mort. 7 per ct.	77
Cin., Wil. & Zanes. 2d Mort. 7 per ct.	64
Covington & Lexington, 2nd Mort. 7 per ct.	65
Ohio & Mississippi, 2nd Mort. 7 per ct.	45
Covington & Lexington, 10 per ct Income	62
Little Miami, 6 per ct. Mort.	78
Indianap. & Cin., 7 per ct. Dividend	67½
Cin., Ham. and Dayton, 2nd Mort. 7 per ct.	87

STOCKS.

Cin., Wilm. and Zanesv., 25.—Cin., Ham. and Dayton, 63½.—Col. & Xenia, 83.—Cincinnati & Chic., 10¼.—Central Ohio, 14.—Covington and Lexington, 23.—Dayton and Western, 20.—Eaton and Hamilton, 35.—Fort Wayne and Southern, 10.—Indiana Central, 45.—Indianapolis and Cincinnati, 66.—Little Miami, 88.—Mad River and Lake Erie, 24.—Marietta and Cin., 18.—Ohio and Mississippi, 3¾.—Peru and Indianapolis, 25.—Hilleboro' and Cincinnati, 18.

BY HEWSON & HOLMES.

For the week ending January 2nd, 1856.

BONDS.

$3,000	Coving. & Lex., 6 per ct. Income	45	(& int.)
2,000	" " 10 per ct. Income	62¾	"
5,000	Little Miami, 6 per ct., due in 1883	79	"
1,000	Ohio & Miss. 7 per ct. 1st Mort.	67	"
6,000	Cin., Wil & Zanesv 2nd Mort. 7 per ct.	62	
1,000	Cin., Ham. and Dayton, 7 per ct. due in 1880.	86	"

STOCKS.

100	Shares Cin., Harr., and Indianap.	7	
200	" Ohio & Mississippi	3¾	"
36	" New Albany and Salem	5	
100	" Cincinnati, Harrison, and Indianapolis.	7	
13	" Columbus & Xenia	82	
89	" Marietta and Cincinnati	17	
162	" Cincinnati & Chicago	10	"
50	" Covington & Lexington (30 days)	22	"
60	" Little Miami	87½	"
60	" " " (15 days)	88	
28	" Mad River & Lake Erie	25	
10	" Indianapolis and Cincinnati	65	

Annual Review for 1855.

From Marie & Kanz' Money Circular.

NEW YORK, Saturday, Jan'y 5.

The general movement of 1855 shows a marked falling off on the year previous—the export of produce constituting the single exception.

Business has steadily improved throughout the year, but at an increased ratio in the Autumn: and the final result has been a vast addition to the capital and solidity of the country. The stock market alone has, of late, appeared not to partake of the general improvement.

At the commencement of the year, we were just emerging from a financial pressure that had lasted eighteen months. The continued scarcity of money, the European war, and the short crops of 1854, had paralyzed business. In consequence of this stagnation, the capital usually employed in commercial transactions was thrown out of its legitimate channels. Our money market soon felt the influence of this accession, and, by the 15th of February, the specie in our Banks had risen to the unprecedented figure of $17,400,000. Money became and remained abundant, in spite of the renewal of heavy specie shipments. The difficulty of using money to advantage induced purchases of stocks—in the first place, with a view to temporary investments, afterwards for purely speculative purposes. Attention was primarily directed to State stocks, subsequently to others, especially Reading, Erie, and the Western railroads.

The ascending movement began in January, and reached its turning point in August. It was momentarily checked in March and May by the heavy shipments of gold, and in April by the effects of the San Francisco troubles. But it received a new impetus in June, on the prospects of extraordinary crops and an unlimited European demand. Relying on these flattering anticipations, our Banks increased their loans and discounts, reaching in August the highest point ever known ($101,154,000). Stocks then ceased to rise. The revival of business—in the West especially—was beginning to reclaim the capital which had been for some months diverted from its regular channels. We were then made to experience the difference between an easy money market caused by general stagnation, and that which grows out of profits realized by the community, after a period of great prosperity. The stocks which had been purchased in the Spring with floating capital, were thrown back on the market, prices fell, and the specie in the Banks declined rapidly.

In October, the purchases of gold at a premium for account of the Bank of France, and the great scarcity of money in London created a general feeling of apprehension. The export of gold at a period when the low rates of exchange led us to regard it as impracticable, alarmed our Banks, and they, to protect themselves against the unforeseen issues that might grow out of the state of things in Europe, and likewise to prepare themselves for the suspension of the Bank of France, which was currently expected, for a time curtailed their loans and discounts. A panic ensued, which caused an extraordinary decline in stocks. But the depression was of short duration, and prices soon reacted to their previous point. But confidence was only partially restored, and violent fluctuations continued to prevail, and the utmost sensitiveness to be manifested as regards the foreign news.

In December, the specie shipments having nearly ceased, and the advices from abroad leading us to hope for the possibility of an early peace, confidence began to revive and stocks gradually improved. But the demand for money occasioned by the preparations for the payments of the 2nd of January, counteracted these favorable influences and repressed the upward tendency.

In brief, the marked features of the year have been: for the first eight months—general stagnation, money abundant, stocks tending upward, reduced imports, and heavy specie shipments; for the last four months, great movements in produce, a general revival of business, a growing demand for money, in consequence of such revival, as well as through sympathy with the London market, increasing imports and falling off in the shipments of gold, and a declining stock market, accompanied by wide fluctuations.

The present state of the country inspires great confidence for the business of the new year. The balance of trade must be more than liquidated, for our leading houses having European connections have largely anticipated their Spring payments. The price of our produce continues so high, and the demand seems so unlimited, that we have every reason to believe that the export for 1856, of grain and cotton, will exceed that of 1847, thereby maintaining the exchanges in our favor.

To illustrate the resources of the United States, we give here the most reliable estimate that we have met with of the yield of our leading crops for the year 1855, although it can at best be but approximative, viz:

Wheat, bushels	180,000,000 to 185,000,000
Corn, bushels	to 1,000,000,000
Oats, bushels	to 400,000,000
Rice, lbs.	to 250,000,000
Rye, bushels	to 18,000,000
Barley, bushels	to 7,500,000
Potatoes, bushels	to 115,000,000
Sugar, lbs.	to 545,000,000
Cotton, bales	3,200,000 to 3,500,000

The exportations of Breadstuffs and Provisions for 1846-47, which exceeded those of any other year, amounted to $68,701,921 against $36,696,-131 in 1854 55. According to carefully made estimates, those of 1855-56 will probably reach $81,-000,000 and the exports of Cotton and other Produce will be sufficient to establish a balance of exports in favor of 1856 over 1855 of about $55,-000,000 to $60,000,000. It is therefore evident that with such prospects we might, *were it not for the war*, reasonably anticipate a great abundance of money until the month of August next.

But, if the war is to continue, another question presents itself about which opinions are widely at variance. The important part which European capital has performed in the development of this country, has bound us closely to its destinies—created a solidarity of interests; London cannot be injured, but New York must feel the blow.—But, one of the leading causes (next to the war,) of the present European pressure is the scarcity of breadstuffs, and this deficiency has to be supplied almost entirely to the advantage of this country. It remains then to determine whether, the United States, as a partner in the European community, enjoying the use of borrowed capital will prevail over the United States as an independent producer of corn and cotton, or *vice versa*. We feel inclined to the opinion, that the advantages of the exceptional position will be felt in the first instance; and, later, if the state of things abroad does not improve, we may have to take our share, but rather in a passive way, in the disturbances of the transatlantic finances.

[*Appendix.*]

COMMERCE OF THE UNITED STATES FOR EIGHT YEARS

IMPORTATIONS.

	Merchandize.	Specie.	Total.
1848	$148,638,704	$6,360,224	$154,998,928
1849	141,206,199	6,651,240	147,857,439
1850	173,509,526	4,628,792	178,138,318
1851	210,771,340	5,453,592	216,224,932
1852	207,440,398	5,505,044	212,945,442
1853	263,776,265	4,201,382	267,978,647
1854	298,874,091	6,906,162	305,780,253
1855	257,723,148	3,659,812	261,382,960
Tota..	$1,701,940,671	$43,366,248	$1,745,306,919

EXPORTATIONS.

	Produce of U. S.	Re-exported.
1848	$130,203,799	$7,986,806
1849	131,710,081	8,641,091
1850	134,900,233	9,475,493
1851	178,620,138	10,295,121
1852	154,947,188	12,037,043
1853	190,393,069	13,096,213
1854	215,157,504	21,661,137
1855	192,751,135	26,158,368
Total	$1,328,783,057	$109,351,272

	Specie.	Total.
1848	$15,841,615	$154,032,131
1849	5,404,648	145,755,820
1850	7,522,994	151,898,729
1851	29,472,752	218,388,011
1852	42,674,135	200,658,366
1853	27,486,875	230,976,157
1854	41,422,423	278,241,064
1855	56,247,343	275,156,846
Total	$225,972,786	$1,664,107,115
Balance		81,199,804
		$1,745,906,919

PUBLIC DEBTS AND RESOURCES OF PRINCIPAL STATES.

	Debt.	Population.	Taxables.
U. States	$40,583,631	$26,500,000	.....
Alabama	4,231,880	771,623	$79,233,027
California	3,314,583	264,435	56,982,320
Georgia	2,644,223	935,090	354,425,174
Illinois	13,994,615	1,300,000	239,376,775
Indiana	8,932,098	988,416	290,418,148
Kentucky	5,726,394	982,405	411,000,198
Louisiana	12,459,350	578,189	299,996,176
Maryland	15,132,909	583,034	243,537,091
Massa.	6,853,730	1,133,259	573,342,286
Michigan	2,531,545	397,654	59,787,255
Missouri	5,385,900	682,044	137,247,707
N. York	25,250,000	3,466,118	1,266,666,190
N. Caro	2,928,663	869,039	226,800,472
Ohio	14,239,857	1,980,329	759,381,366
Penn	40,644,157	2,311,786	531,731,304
S. Carolina	2,287,156	668,507	.....
Tennessee	8,744,856	1,002,725	219,011,048
Virginia	24,705,479	1,428,863	431,000,000

RAILWAY PROGRESS.

	1854.	1855.	Inc.
6 Eastern States	3,672	3,923	251
4 Middle do	4,779	5,130	351
13 Southern do	4,868	6,189	1,321
8 Western do	6,560	8,000	1,440
Total miles	19,879	23,242	3,363

TONNAGE OF UNITED STATES.

Notwithstanding the decrease of business, the tonnage of the United States has increase in the year 409,098 tons, amounting to 5'212,001 tons for 1854. The steam navigation comprises 770,285 tons, included in the above. The present tonnage of this country exceeds that of Great Britain, (including her colonies,) for 1854, thus:

	Tons.
Tonnage of the United States in 1855	5,212,001
" Great Britain in 1854	5,043,370
" France "	716,000

American Railroad Journal.

Saturday, January 12, 1856.

Why the Construction of Railroads should be a Common Right.

In a country possessing a government feeble from the fewness of the functions it assumes and the limited scope of its action, the greater the freedom allowed to individual action, the more perfectly does such government promote the great end of its organization—best good of the governed. In the United States, the State Governments from which originates all the legislation bearing upon the internal economy of our people, hardly presume to exert a supervisory care over the acts of such as obtain *special* privileges—to see whether or not these privileges are exercised with a due regard to private right. Even if possessing the best of intentions, a government, in the long run, is no match for the privileged interests who are always vigilant and prompt in action, and who possess the means of stifling, or diverting inquiry into their conduct, which are pretty certain to be applied unscrupulously without stint. In popular governments, the first germ of any movement may be almost always guided by a few artful and designing men, who are thus enabled to control the legislation, and in fact, most of the other departments of Governments. There is not one case in ten, in which any restraint is attempted to be imposed upon the action of private corporations. Their supposed interests are alone the rule of their conduct. Take the case of the Camden and Amboy railroad. Here is notorious abuse of private rights, for which no remedy exists. Through their wealth, they have become the paramount authority in the State, holding its legislation in their hands, and alike oppressing the people of New Jersey, and the whole country. Had the making of a railroad between New York and Philadelphia been a *common* right, the abuses complained of would never have had an existence. Had the people been left free to act, they would not for an instant have submitted to the monopoly which now rides them. The moment it became oppressive, they would have sought the appropriate remedy, a new road. But such road would probably never have been built, as the fear of it would have secured such conduct on the part of the persons owning the present one, as would have entirely obviated the necessity for another. No abuse, for which a correction always existed, would have been ventured upon. The simple *right* to correct any that might have been attempted, would have been enough. The assertion of such right would, probably never be called for.

This illustration may serve to show the result of all kinds of *special* or partial legislation. Special legislation implies privileges conferred upon a favored class, for the misuse of which no sufficient remedy exists. More than this, Government may and often does divest itself of all power to interfere. In either case the result is pretty much the same—a sacrifice of the rights of the many to the few.

If Government can only imperfectly correct *social* wrongs, it should be careful not to be instrumental in committing them. It should never entrust the rights of one portion of the community to the keeping of another. The right of *self-defence* should never be taken away. Take the case of New Jersey. The Government of that State commits to a certain number of individuals the sole authority to construct railroads within certain portions of her territory. Shielded by this authority, those possessing it, at once become the oppressors of their neighbors and the public. As we have shown, no correction of such abuses exists. But were all the people of the State left in possession of *equal* rights, the remedy would be in the hands of those who alone can enforce it.

This is the ground for our advocacy of entire freedom of legislation in reference to the construction of railroads. It is the only policy that can secure proper conduct, under all circumstances, from those controlling these works. We think it would not be difficult to show that their best interests would be equally promoted by a system of legislation that should, in all cases, make success depend upon the manner in which they were constructed and managed, rather than from any fictitious advantage derived from legislation.

Iron Manufacture in the Interior.

The great staples of this country thus far, have been the products of agriculture, to which a new people are always devoted,—first from the necessity of self-preservation, and secondly, because till they become numerous, agriculture is more profitable than any other department of industry. In it, the labor of the *individual* can be made almost as productive as when combined with that of his fellow, or with capital. It is the conversion of *raw materials* into *fabrics*, that requires accumulations, both of capital and of laborers. Hence nearly all our population have been cultivators of the soil,—from which inferences, perhaps, have been drawn that our country is better adapted to agriculture, than manufactures. Such, of course, would be very erroneous ideas of our natural resources. Our vast territory is as rich in minerals as it is in soil. A large portion of it is underlaid with coal strata, with which to a greater or less extent, ores of iron are found. These are the grand agencies through which human labor and skill achieve the vast results which so distinguish the present from all preceding times. For every product, whether raw or manufactured, there are appropriate locations or districts, in which both can be produced at a cost so much below that of less favored ores, that the former come in time to be the sole points of production. The point to command the manufacture of *iron* must unite all the elements of production; the ores, fuel, the proper fluxes, &c., &c. Added to these must be a genial climate, abundant supply of labor and provisions, and means of sending the product to the consumers. It is the concurrence of all such conditions at certain localities, and the consequent diminution in the cost of manufacture, that is gradually closing numerous furnaces in this country where such conditions do not exist, centralizing the make of iron where they do. Such locations are found in Pennsylvania, in southern Ohio and Illinois, and, probably, in other portions of the country not yet thoroughly explored.

Now that our people have reached a stage, in which manufacturing becomes, for the reason stated, an appropriate branch of national industry, the manufacture of iron on a large scale is being commenced. The most favorable points for production, in many respects, are far in the interior, as the cost of transportation from foreign markets is equal to a sufficiently heavy protective duty. An additional advantage is a large and constant demand both for rails and other purposes. This demand which is already immense, and rapidly increasing, must soon be supplied from the domestic make. The time has come, consequently, when establishments must grow up to supply wants that cannot be well met by the foreign maker, but which can be by the domestic manufacturer at lower rates than those now paid for the imported article.

Works for this purpose, and upon a basis of sufficient magnitude have been commenced in the State of Illinois, on the Saline river, near its junction with the Ohio, and about 100 miles above the mouth of the latter. At this point, the great Southern Illinois coal field reaches the Ohio river, and is the most southerly point, where it outcrops upon the bank of this river. A company has recently been organized under a charter, granted January, 1851, which gives the corporation perpetual existence, with the right to hold such real estate and right of way as shall be deemed necessary by them to the successful prosecution of their business; with power to lay out wagon roads or railroads to such points on the Ohio or Saline rivers as they may see proper; to erect locks and dams on the latter stream, for the improvement of its navigation; to engage in the business of welling for salt water; the mining of coal, iron, clay, and other minerals; and the manufacture of the products of these, with such other commodities as the company may think promotive of their welfare.

In 1853, the parties on whom these rights were originally conferred, having disposed of the same, without first organizing the company, as directed by the act, the sale was sanctioned and the measure confirmed. In July, 1854, permission was granted to sell any part of their real estate, and to borrow money on bond and mortgage, at any rate of interest not exceeding ten per cent. per annum.

The company's property is situated at the mouth of the Saline river, in South-eastern Illinois, and occupies a track having a frontage of two miles on the Ohio, and extending back some eighteen miles along the Saline. The latter stream is navigable at all seasons about three miles from its mouth and at high water, fourteen miles farther. The whole frontage on the Ohio affords, at all stages of the water, a good landing. About a mile up the Big Saline, the Little Saline enters the former, rising in a sandstone ridge, which forms a division between the coal formation and carboniferous limestone, containing the *hemetatic* ore immediately adjoining, and on the company's premises.—These comprise, in all, over 4,000 acres, containing coal and iron, in which the ore occurs in large surface deposits, the overflow of dikes which traverse the limestone in determinate lines of fracture.

On this estate are three of these parallel fissures—one 24, and one 27 feet in width. The width of the other has not yet been ascertained. These are crossed at right angles by another fissure 12 feet wide. It is believed that these are the only crevices hitherto discovered in the world bearing hematite iron. Two of these have been opened to the depth of 70 and 90 feet, respectively, the ore increasing in richness, and presenting all appearances of being inexhaustible in quantity. It is the proximity of these veins of *hemetatic* ore to inexhaustible supplies of *coal*, that constitutes one of the leading elements in the value of the above estate.

On the premises, the company have already erected one charcoal furnace, capable of making annually from 1,800 to 2,000 tons of excellent pig iron. In addition to this, shops, mills, machinery, &c., have been provided, and about 300 acres of land put under cultivation, furnished with the necessary farm buildings. A large plot has been surveyed and laid out, on which it is proposed to build a city, to be designated *Suwano*, the Indian name for Beautiful. The site of this is on the Saline river, extending nearly two miles from its mouth. Near this point the coal deposits first crop out, and extend for eight miles along the edge of the river, on both margins, embracing an area of about 6,000 acres. The vertical thickness of all the coal measures on this estate, is 850 feet, in which occur thirteen seams of coal, seven of these, having an aggregate thickness of 32 feet, are believed to be workable.

Interstratified with the coal are no less than six seams of carbonate of iron occurring in the shales. From the examinations already made, it has been ascertained that from every acre may be taken over 7,800 tons of iron, or 5,000,000 tons to the square mile. Among these deposits are found sand-stone, fire-stone, fire-clay, &c.,—all of which are suitable for various useful purposes.

Three coal pits have already been opened upon the property, with railroads extending from them to the river.

The estate does not lie in one compact mass, the object being to secure such lands only as could be turned to useful account. At the mouth of the Saline, there is a track of 2,400 acres designed, as already stated, for the site of a manufacturing city. Other sections have been secured containing the coal deposits, iron ores, clays, &c.; and others for their white-oak and cypress, with which they abound. Extensive forests of the last are owned by the company.

Feeling satisfied, from the central situation of the locality; its accessibility to all parts of the country; the immediate proximity of such large and superior beds of coal, iron, &c., to each other; and the immense demand for these products now existing, and destined to rapidly increase,—that the time has come when the enterprise can be legitimately presented to the public, the attempt is now made, in the confident expectation of results not only creditable to American industry, but highly remunerative to the capital invested.

The results already obtained would afford a reasonable dividend; but the amount accomplished, is so small in comparison to what is required to be done, that from $1,000,000 to $1,200,000 are still needed to put the concern in proper working order. This addition would enable the company to extend their coal mining operations, to build four blast furnaces, and a rolling mill, to make 500 bushels of salt per day, and afford sufficient funds

on hand to conduct their business in the most advantageous manner.

With such resources, it is believed that the profits of the company will pay an annual dividend of at least ten per cent., and leave a sufficient surplus for further extending their operations.

The parties already working these mines are not mere speculators, but have entered upon the undertaking as a permanent investment of their own capital, as well as that of others who may embark with them in the business.

There are other considerations to which we will refer only in brief. The site for Suwano is not only favorably situated as a commercial point on the Ohio, but occupies a track the most part lying high and being remarkably salubrious. No stagnant waters or swamp lands occur on any of the company's possessions. Not a single case of cholera, congestive, or yellow fever has been known to originate here, within the last dozen years. Salt springs overflow on various parts of the property. Being remote from the sea-board, the means of living are cheaper than in most parts of the country. Materials for building and other purposes are abundant. The numerous rivers and railroads all converging to a point in the great Mississippi valley, will render this region one of the best in the world for the export of products at all seasons, and to all sections of the country.

The company possess abundant elements of success, both as a coal mining, and manufacturing company. Their coal veins constitute the lowest out-crop of coal lying immediately upon the banks either of the Ohio or Mississippi rivers, and is consequently the cheapest source of supply of this indispensable article. Near this great deposit is the confluence of the most important rivers of the Mississippi basin. From the coal fields these rivers are accessible at all seasons of the year. The demand for coal for the use of steam-boats alone is immense. Coal, wherever it can be reached, is fast superseding wood, not only for the generating of steam, but for all kinds of manufacturing and domestic purposes. The demand for all these purposes is exceeding the supply. Coal is almost exclusively used in all the numerous towns and cities that line the banks of the Ohio and Mississippi rivers. From the above mines it can be sent by water thousands of miles in every direction. It is claimed, that entirely independent of the manufacture of iron, the proceeds of the coal business would yield a remunerating income on the capital to be invested on account of both.

There can be no doubt of a sufficient demand for all the rails the company can manufacture, at very high prices. Most of the rails used in the West are now imported. The import, some years, has been as high as 100,000 tons. The consumption will always continue to be large, both for new works, and to supply the wear and tear on old roads. All the materials that enter into the manufacture of rails, are found on the company's property. Labor in the West, is nearly as cheap as it is in the Eastern States, and is not, we presume, 25 per cent. higher than in the iron districts in England. With equal experience, and capital equally abundant, we ought to manufacture rails at a lower cost in this country than in England, from the lower price of all kinds of food, and from the almost entire exception of property from taxation. There is no doubt we shall come to manufacture as cheaply in a few years. As it is, there is at present a very large margin for profit, as rails are selling at a distance from the seabord in the United States at double their cost in Wales. There can be no doubt, therefore, that well managed concerns in the interior could supply the domestic demand at much less than what rails are at present selling for. The question of success in the above case is reduced to one of sufficient *means and adequate management.*

The capital stock of the company has been fixed at $3,000,000, of which $1,800,000 have been subscribed and paid in. It is now proposed to fill up the full amount of capital, by disposing of the remaining $1,200,000 of stock. This amount would enable the company to appropriate for

General improvement	$220,000
Rolling stock, tools, &c	40,000
Four blast furnaces, rolling mill, and dwelling houses	300,000
Transit means	240,000
Salt works	23,000
	$823,000
Leaving for working capital, say	400,000

The following estimate of profits, prepared from tables, for every item of which the most rigid scrutiny is challenged, is made for the first and second years' operations.

First Year.

Mining profit on 6,600,000 bushels of coal, at 4 cents per bushel		$264,000
Transit profit on same		395,000
Net profit on first year's work		$659,000
For safety, take only one-half this, say		$329,500
Less, wear and tear on rolling stock, tools, &c., 20 per cent. on cost	$8,000	
Less, wear and tear on railroad, houses, &c., 5 per cent. on cost	11,000—	19,000
Profit of first year		$310,500

Second Year.

No. of bushels of coal mined	16,016,000	
Less, required for furnaces and mill	2,775,000	
Mining profit (4 cts.) on	13,241,000—	$529,640
Transit profit on	do	809,340
Total		$1,338,980
For safety, take one-half		$669,490
Less, wear and tear, as above		21,200
Net profit, second year		$648,290

From the above it will be seen that the first year's operations will afford to pay ten per cent., and leave $10,000 as surplus. The second year's business has been estimated to yield a net profit of $648,290

Add to this estimated profits on the make of rails	390,000
Estimated profits on the make of salt	30,000
And we have as total profits on the the 2d year	$1,078,290

Which after paying another dividend of ten per cent., or $300,000, would leave as surplus, $778,290.

This does not take into account other sources of gain, as sales of city lots, income from farms, mills, machine shops, foundry, fire-brick, &c. In view of all these, it is believed that not only can dividends at the above rate be declared; but a surplus accumulated sufficient to extend their works, so as to make them commensurate in a great measure with the wants of the South and West.

The estimated cost of manufacturing 18,750 tons of pig iron, is given as follows:

For One Ton.

Two and a half tons ore, at $1 00	$2 50
One hundred bushels coal, at 3cts	3 00
Half ton limestone	30
Labor, salaries, &c	2 50
Castings and other materials	72
Incidentals, including repairs	98
Total per ton	$10 00
—or for 18,750 tons	$187,500

Estimate for converting the above into 15,000 tons of rails.

	Per ton.
Sixty bushels coal, at 3cts	$1 80
Breaking, wheeling, &c	25
Boiling	5 60
Shingling	70
Muck-rolling	76
Shearing, pileing, and heating	1 06
Rolling, &c	1 35
Sawing, trimming, and straightening	70
Miscellaneous, as wages, repairs, renewals, wear and tear, &c	5 28
Total, per ton	$17 50
—or for 15,000 tons	$262,500
Add cost of pig iron as above	187,500
Total cost of 15,000 tons	$450,000
Fifteen thousand tons of rails will sell, at $56 per ton, for	840,000
Annual profit	$390,000

We have not sufficient space to go into a lengthy detail of the Geological Survey made a year ago by Dr. Owen. This gentleman has a reputation, as a man of practical science, inferior, probably, to none in our country, and coming from such a source, statements will receive attention which might otherwise be regarded as beyond the mark. We extract from the close of his Report, the following:

"It would be difficult to find a location in the United States where so many workable beds of coal are concentrated in a limited space, as in this southern part of the middle coal field of Mississippi valley, adjacent to the Ohio river, five beds making their outcrop, from the summit of the bluff to low water; and three to four more beds can be won in the mile space intervening between the valley of the Saline and the Dutton cliff.

The quality of the coals generally, proves to be equal to any coals mined adjacent to the Ohio river, below Pittsburg, and superior to any coals I have yet examined from the Mississippi or Missouri rivers.

The shales intercalated with the coal measures, are often rich in iron-stones, capable of producing about 30 to 40 per cent. of excellent, soft, grey iron, of much tenacity, and well adapted for conversion into steel.

The slack and waste coal can be employed in the manufacture of salt, if not immediately at the mines, within a few miles of them.

The coal lands lie from ten to twelve miles north-east of the extensive iron region of the sub-carboniferous limestone formation, affording abundance of the hydrated brown oxide of iron, which will yield from 50 to 56 per cent of good malleable iron.

Almost every coal reposes on a bed of fire-clay, which will afford an abundant supply of this material so useful in manufacturing districts.

The dark limestone which locally overlies the upper coal, is capable of receiving a good polish and forms a beautiful black marble, where the rock is veined and free from imperfections.

An ample source of limestone tor fluxing ores and other purposes can be obtained, either from the above-mentioned bed of limestone, over the upper coal, from the ferruginous calcareous rock, which crops out under the 4-inch coal in Roundhill branch, or from the hills on the south side of the Saline, below the Saw-mill where a bed of limestone equivalent to the Curlew limestone can be found.

As all the bulky materials required for the use of potteries, can be found close at hand, in the coal measures of the Saline, this vicinity would be a very favorable position for the establishment of such works, especially since, for certain kinds of queensware and porcelain, materials can be obtained within convenient distance.

The Shawneetown uplift, which is but seven miles north of the mouth of the Saline, has cast up the conglomerate and mill-stone grit, and thus cut off, in a north-easterly course, the productive coal measures ot the Saline, underlying the anvil rock.

Up stream, beyond this axis of elevation, which crosses the bed of the Ohio river opposite Shawneetown, these coal measures are no longer accessible, but by deep shafting.

It is true that a cotemporaneous zone of carboniferous strata rise again between Rockport and the Cannelton coal mines; but so far as we are yet acquainted with these equivalent coal measures on the north-eastern margin of the middle coal field, the beds of coal are thinner, and also deeper seated, by reason of an extensive fault of sixty feet immediately south of the Trabue mines.

When we consider, at the same time, their increased distance, by over two hundred miles from the down stream markets, it appears evident that they can hardly come into competition with the south-western coal mines.

I may add, that I know of no coal locations on the intermediate higher coal measures, *adjacent to the Ohio river*, that can compare in accessibility and concentration of mineral wealth, to the 260 feet of strata described in this report, underlying the anvil rock. Indeed, if we take the whole range of the middle coal field, occupying the greater part of Illinois, the western part of Indiana, and the north-western part of Kentucky, we cannot find a locality at present known, where good coal can be worked to as great an advantage and profit, as south-west of the Shawneetown disturbance, and more especially, none which is so favorably situated for supplying the southern markets.—Since from Battery Rock, in Illinois, the coal measures recede frem the Ohio river, with a strike line curving to the north-west, through Pope, Johnston, and Williamson counties, towards the south bend of Big Muddy, below its forks in Jackson county, so that no coal mine can be opened within a reasonable distance of the Ohio river below this point.

Battery Rock, on the Illinois side and the mouth of Tradewater, on the Kentucky shore, may therefore be regarded as the termination, in a south and west direction, of the productive coal measures of the middle coal field on the Ohio river.—Hence coal mines situated on, or adjacent to this part of that river, command the markets of the south, under more advantageous circumstances than those above them on that stream, or up the Mississippi and Missouri rivers, especially in the winter season, when coal is most in demand, and in low stages of water.

Savannah, Albany, and Gulf Railroad.

The following gentleinen were elected Directors of the Savannah, Albany, and Gulf Railroad Co., on the 1st inst.:

R. D. Arnold, S. Elliott, W. Duncan, H. D. Weed, R. Wayne, C. Green, F. S. Bartow, J. P. Screven, S. Cohen, H. Roberts, G. W. Garmany, J. Stoddard, J. R. Johnson.

At a meeting of the Directors, held on the following day, J. P. Screven was re elected President.

New York Railroad Statistics.

We have received from Albany an abstract of some of the most important railway statistics for the year ending Sept. 30, as officially returned to the State Railway Commission. We annex the following table, which we have compiled from this document, of the earning and expenses of the N. York roads:

	Earnings, year, Sept. 30, '55.	Expenses, year, Sept. 30, '55.
N. Y. Central	$6,563,581	$3,401,455
" and Erie	5,488,993	2,625,744
" and New Haven	936,025	594,358
" and Harlem	1,035,577	801,451
Rome and Watertown	404,374	281,899
Hudson River	1,812,084	1,208,142
Buffalo and New York City	288,392	256,496
State Line	679,750	323,987
Brooklyn City	322,116	.....
Eighth av	215,587	132,592
Sixth av	212,456	165,234
Third av	292,475	.....
Second av	174,883	.....
Canandaigua and Niagara Falls	59,766	70,839
Canandai'a and Elmira	174,089	104,583
Cayuga and Susquehan'a	135,433	86,784
Flushing	36,432	38,902
Long Island	301,793	185,331
Ogdensburg	520,153	369,798
Oswego and Syracuse	126,540	67,558
Rensselaer	241,149	130,681
Syracuse and Binghamton	159,489	136,981
Saratoga and Whitehall	71,909	49,822
Troy and Boston	155,331	67,007
Troy and Greenbush	85,659	81,664
Buffalo and Corning	214,524	125,399
Black River	26,261	12,401
Blossburg	38,293	6,302
Hudson and Boston	44,873	34,647
Pottsdam	26,385	.....
Total	$20,843,385	$11,310,071

Total length of roads ..... 3,216 miles.
Total construction $125,252,669
Number of passengers 33,839,164
Tons of freight 3,417,207

Our Albany correspondent, it will be noticed, states the foregoing figures are not complete, owing to the crude returns made by some of the Railroad Companies.—[*New York Times.*

Finances of the United States.

The Secretary of the Treasury in his late Report, gives the following as the revenue, disbursements, and debt of the United States for the year ending 30th June last:

The actual receipts into the Treasury for the fiscal year ending 30th June, 1855, were $65,003,939 55. Balance in the Treasury 1st July, 1854, $20,137,967 50. Total sum for the service of the fiscal year ending July 1, 1855, $85,141,898.05.

The receipts from customs were	$53,025,794 21
" lands	11,497,049 07
Miscellaneous	481,687 27
	$65,003,930 55

The actual expenditures of said year were:

Civil, miscellaneous, and foreign intercourse	$24,188,487 43
Interior	4,126,739 00
War	14,773,826 36
Navy	13,281,341 01
Redemption of public debt, interest and premium	9,844,528 24
	$66,209,922 04
Balance in the Treasury 1st July, 1855	$18,931,976 01

The sum of $9,844,528 24 was expended during the year, in payment of interest, premiums, and redemption of the public debt, making the expenditures upon other objects $56,365,393.80.

The receipts of the first quarter of last fiscal year were $21,521,302 85. Estimated receipts for the remaining three quarters were $42,500,000. It will be seen that the actual receipts have advanced nearly a million beyond these figures.—The expenditures for the first quarter of same year was $16,169,330.63. Estimated expenditures for the remaining three quarters, $48,176,590 59. The actual expenditures were nearly two millions in excess of these estimates.

The actual receipts into the Treasury for the quarter ending 30th September, 1855, have been $19,774,460 13. The estimated receipts for the remaining three quarters are now set down at $48,144,274 13. Add balance in the Treasury 1st of July, 1855, $18,931,976 01. Making the estimated aggregate sum of $86,850,710 27 for the service of said year.

The actual expenditures for the first quarter of said year—that is, the quarter ending 30th September, 1855—have been $16,594,116 10. The estimated expenditures for the remaining three quarters, are $54,632,730 81. Making the actual and estimated expenditures $71,226,846 91; and leaving an estimated balance in the treasury on the 1st July, 1856, of $15,623,863 36.

The estimated receipts into the Treasury for the fiscal year ending the 30th of June, 1857, are $71,500,000. Balance in the Treasury on the 1st of July, 1856, $15,623,863 36. Making the estimated sum for the fiscal year ending June 30, 1857, $87,123,863 36.

The estimated expenditures for said year are $57,451,365.58. Leaving an estimated balance in the Treasury on the 1st of July, 1857, of $29,672,497 78.

In addition to the public debt, as above stated, there is due, under treaties with various Indian tribes, payable upon time, the sum of $19,253,522 13. Besides which, the United States hold stocks in trust for various Indian tribes to the amount of $3,822,700 57, and $726,184.85 invested for the Smithsonian Institution. The United States hold the principal of the Smithsonian fund, amounting to $515,169, under the act 18th Aug., 1846. and is bound to pay the interest annually, for which the stocks, stated in the tables, are held as indemnity. In addition, there was in the Treasury on the 1st July, 1855, the sum of $683,373 66, balances of various trust funds.

The Secretary estimates the amount of gold and silver in circulation in the United States, at the close of 1855, at over $250,000,000; and the bank notes at $187,000,000, making $437,000,000 in all, and showing a reduction of about $17,000,000 in the amount of bank bills. The gold and silver bullion received at the mint and its branches, for coinage, during the year, was $70,017,007. Export of gold and bullion, $56,247,343, showing an excess of receipts over exports of $13,769,664.

The table of export for the same fiscal year, in addition to the exports of gold, exhibits $30,427,187 of manufactures exported, and $26,158,368 foreign goods exported, exclusive of specie, and $162,323,948 of all other articles, making the whole exports $275,156,846, against $261,468,520 imported, showing the excess of exports $13,688,326, over the imports, There is no return or estimate of the gold imported by emigrants, and no return or estimate for the freights of our vessels that have contributed to our imports.

The table of tonnage for the same year exhibits our tonnage at 5,222,001 10-95ths tons, an excess over that of the preceding year of 410,000 tons; but it is proper to remark that the tonnage measurement of American vessels, under the present act of Congress, makes the measured tonnage less than the actual tonnage, while the unreported lost vessels may more than counterbalance the difference,

Progress and Condition of the Iowa Railways.

Many of our readers feel a deep interest in the progress of the various railroads in process of construction in our State, and we presume we could not fill a column to better purpose than in posting them up on the present condition of these roads, just as Winter is about to set in.

The Keokuk and Fort Des Moines road, in which our city has taken the deepest interest, has been a long time before the "public eye," and about six months ago a contract was made for grading the road from this place to Bentonsport, a distance of some forty miles. Since that time contractors have been constantly at work, though somewhat retarded by sickness in the Fall, and their monthly estimates of labor done range from five thousand to ten thousand dollars per month. A number of miles of grading has been completed, and preparations are in progress for extending operations to the neighborhood of Farmington, to continue work on the line of the road during the winter.

The contractors are men of means, energy, and experience, and arrangements have been made by the company, which it is thought will enable them to meet the regular monthly estimates, and furnish the iron for laying the track during the com- year.

The Keokuk, Mt. Pleasant and Muscatine road was brought prominently into public notice only during the pasi Summer. A growing interest is manifested on the part of eur citizens as well as those interested along the line, and the energy of the officers of the company has enabled them to secure a liberal subscription in its favor in St. Louis as well as at home.

The contract let in the Summer for the construction of the road around the Rapids to Montrose has been prosecuted with energy, and the work is still progressing with a force of some sixty hands.

It is expected that the road will be in operation from this place to Montrose early in the Summer, and in the meantime surveys will be completed and arrangements made to continue with all convenient dispatch towards Mt. Pleasant.

The Fort Madison and Bloomfield road has not made as much noise in the world recently as it did sometime ago, and we believe that the work thereon has slacked off in like proportion. A considerable amount of work has been done towards grading the road between Fort Madison and West Point, but we are not very well posted as to its present condition or prospects for the future.

The Burlington and Missouri River railroad, which, according to the proclamation of various papers along the line, was to have been completed to Ottumwa a year ago, is still progressing slowly. A large portion of the grade has been completed between Burlington and Mt. Pleasant, and ties and iron for a part of the track are on hand. The present calculation is to complete the road and have the cars running to Mt.Pleasant during next season.

The Air Line road which comes next in our progress north, has experienced quite a revival recently, and has now two hundred hands employed on the Iowa side, as well as a large force on the Mississippi. The route we understand is not as yet permanently located through Iowa, and at present there seems to be some question as to whether it will pass through Brighton or Washington. If the road projected from Muscatine, should continue on through Washington to Oskaloosa, it would seem that the policy of the Air Line would be to go through Brighton, which would be an excellent route and would avoid the ruinous competition which must result between two roads over the same route. From present indications, it would seem that the Air Line is bound to go ahead at all events, and it becomes all those interested to put forth their best efforts to get "in the bill."

On the road from Muscatine through Washington, west, considerable grading has been done, and work is still progressing under the management of Farman & Co.

The road from Davenport to Muscatine was opened on the 20th, as we noticed at the time.

And the road from Davenport to Iowa City, it is expected, will be opened this month, preparation is being already in progress for a grand celebration at Iowa City on the occasion.—*Keokuk Whig.*

Finances of Kentucky.

The recent message of the Governor of Kentucky states that the surplus of receipts over expenditures in the Treasury, on the 10th of October last, amounted to the sum of $255,731. According to the estimated receipts and expenditures for 1856, there will be a balance on the 10th of October next of $5,601. "This view of our finances," says the Governor, "while showing a sufficient amount for all the necessary purposes of an economical administration of the government, at the same time admonishes us against lavish expenditure."

THE STATE DEBT.

From the 31st of December, 1853, to the 4th of September, 1855, there was paid of the principal of the State debt the sum of $162,009. Since the Governor has been in office, $31,000, up to the 30th November, 1855, have been paid—leaving the entire aggregate of the State debt on that day $5,991,576 73. Of this sum, $600,000 are held by the Southern Bank of Kentucky, the interest upon which it is bound to pay, and for which the State holds that amount of stock, and $1,869,664 73 are held by the Board of Education, the interest upon which only may be considered a perpetual charge upon the Sinking Fund. The actual debt, the principal of which has to be provided for, is, therefore, $4,021,912. Since the 30th November, 1855, up to which period the above statement is made, there has been redeemed of the public debt the sum of $14,000. The semi-annual interest due the 1st day of January, 1856, has been forwarded to New York, and will be promptly paid.

THE SINKING FUND.

The total receipts of the Sinking Fund from 1st of January, 1854, to the 10th of October of the same year, including the balance then on hand, were $391,103 80. The expenditures during the same period were $242,695 05—leaving a balance in the Treasury on the 10th of October, 1854, of $148,408 75. The receipts from the 10th of October, 1854, to the 10th of October, 1855, including the above balance, were $662,494 50. The expenditures during the same period were $519,015 87—leaving a balance in the Treasury on the 18th of October, 1855, of $143,478 63. From the 11th of October, 1855, to the 30th of November, 1855, there was transferred to the Sinking Fund, of the surplus revenue, $76,518 55, and for collection of revenue transferred, the sum of $104,687 54—the three sums making an aggregate amount of $324,684 72.

The expenditures from the 11th of October, 1855, to 30th of November, $7,868 50—leaving a balance in the Sinking Fund, on the 30th November, 1855, of $316,816 22. This balance is after the payment of the interest due 1st of January, 1856. This entire surplus may be safely used in purchasing the bonds of the State, and the Governor has accordingly sought to make such investment. The holders of bonds however, seem reluctant to bring them into market, and comparatively a small amount only has been purchased. This fund, by law, remained on deposit in the Banks without yielding anything to the Sinking Fund. The Commissioners concurred that as long as it remained uncalled for in Bank, it ought to command some reasonable interest.

Accordingly an arrangement was made with the Bank of Kentucky, that it should keep the sum of $100,000 in the City of New York, without charge for its transfer, for the purpose of purchasing bonds of the State, upon which an interest of three per cent. per annum should be paid, and for the sum of the whole deposit of $210,000, or any part of it, to be subject to call by the Commissioners, whenever wanted for investment or any other purpose. The Governor says that it is desirable that this fund should be used as speedily as practicable in redeeming the debt, and no pains will be spared to effect that object.

RECOMMENDATIONS FOR IMPROVEMENTS.

The Governor represents the school fund to be in a healthy and prosperous condition, and urges, at considerable length, the importance of elementary common school education. He next reviews the charitable institutions of the State, and then passes to the militia system, recommending its reorganization. The Governor also recommends a sufficient appropriation to be made for continuing the Geological Survey of the State, and a further appropriation for encouraging the agricultural and mechanical interests. The Banks of Kentucky are in a sound condition, and the Governor does not think that it would add anything to the prosperity of the State to increase the number.

Finances of Maryland.

The annexed extract from the Governor's Message, shows the receipts, expenditures, and general financial condition of Maryland, at the 30th of September last.

"There was received into the Treasury, in the fiscal year ending the 30th of September, 1855, from all sources, the sum of $1,200,762 58, to which is to be added the balance in the Treasury at the end of the preceding year, amounting to the sum of $378,123 98, making the aggregate receipts for the year 1855, $1,578,886 58.

The disbursements of the Treasury for the year ending 30th September, 1855, were in the aggregate $985,964 53, leaving remaining in the Treasury at the end of the year, applicable to future demands, the sum of $592,922 03.

There was received into the Treasury during the fiscal year 1855, on account of the Sinking Fund, the sum of $263,025 87, all of which said sum was during the same period disbursed in investments for the use of the same. The amount of stock standing to the credit of the Sinking Fund on the 30th September, 1854, was $3,158,637 53, and the amount added to the same, during the year 1855, was $268,112 42, so that the aggregate value of the stock standing to the credit of that Fund at the close of the year 1855, is $3,426,749 95.

At the close of the fiscal year 1855, the aggregate of the Public Debt of the State, was $15,132,909 Of this amount the Baltimore and Ohio Railroad Company, pays the interest upon $3,200,000, the Susquehanna and Tide Water Canals, furnish the means for paying the interest of $1,000,000, and the Northern Central Railroad Company, hereafter furnish money to pay interest upon $1,500,000, leaving to be derived from other sources, interest on the sum of $9,432,909.

The Sinking Fund, as hereinbefore shown, holds of this debt $3,426,749 95, of which amount, so held by the Sinking Fund, there was purchased, during the last two years, $556,045 24, and there has been called in for redemption, and paid for out of the surpluses in the Treasury, for those two years, the amount of $211,433 31, so that during the last two years there has been absorbed of the Public Debt absolutely, by cancellation and redemption, the sum of $211,433 31, and virtually by purchase, for the Sinking Fund, the further sum of $556,045 24, making an absorption, actual and virtual, of $767,478 55, within that period."

On the present condition and future prospects of the State, the Governor says:

"No citizen of Maryland can contemplate this exhibit of the finances of the State, without experiencing the sincerest gratification. What a contrast is presented, between its condition now and the humiliating position it occupied but a few years ago! Then, we stood trembling upon the very verge of State insolvency, repudiation and dishonor; now, owing to the public virtue and indomitable energy by which the integrity of the State has been vindicated, and our plighted faith honorably maintained, we not only behold the dawn of our deliverance, but the broad open day

is clearly in our view, revealing to us a prosperous future, and animating laudibly the pride of every citizen of the State. Let but the same spirit that has animated our people be continued, accompanied by that spirit of retrenchment and economy that should ever shape and direct public measures. and but a few more years will elapse before their toils and sacrifices for the preservation of the public credit will be abundantly rewarded by the rich fruition of their highest hopes. Wave after wave of public prosperity is bearing us farther and farther from the receding shores of insolvency and dishonor; the day is not far distant when the demands of the public creditors shall all have been cancelled to the last farthing, when the fetters fastened upon us by a vast indebtedness shall be broken, and the State once more shall stand erect in its own unborrowed strength, relieved finally of the galling thraldom of public debt.

The Treasury, for many years, has not exhibited such a condition of soundness, justifying such cheering hopes with regard to the future. Our public debt is now a manageable affair, completely within our grasp and under our control; nothing short of some great public calamity can occasion us further embarrassment.

It gives me a high degree of satisfaction to state that the various public works in which the interest of the State is so largely concerned, have participated to a very considerable extent in the general prosperity of the country. The operations of the principal of them, to wit:—the Baltimore and Ohio Railroad Company, and the Northern Central Railroad Company, have been characterized by a degree of success which encourages the most cheering anticipations."

Railroads in Virginia.

The annexed statement shows the lengths, cost, and interest of the State in the Railroads of Virginia:

Alexandria, Loudoun and Hampshire railroad—length 160 miles, in progress 63½, capital stock authorised by law $3,500,000, State's interest, $56,970.

Fredericksburg and Gordonsville railroad–length 45 miles, in progress 45 miles, capital stock $460,000, State's interest $72,879.

Manassas Gap railroad, (including the Loudoun branch)—length 162 miles, completed 69½, in progress 92½, capital stock $2,800,000, State's interest $1,024,000.

Norfolk and Petersburg railroad—length 80, in progress 80, capital stock $1,500,000, State's interest $191,079.

Orange and Alexandria railroad, (including branch to Warrentown and extension to Lynchburg)—length 157, completed 97, in progress 60, capital stock $1,457,500, State's interest $847,401 85.

Petersburg and Roanoke railroad—length 60, completed 60, capital stock $769,000.

Richmond, Fredericksburg and Potomac railroad—length 76½, completed 76½, capital $1,000,000, State's interest $275,200.

Richmond and Petersburg railroad—length 22, completed 22, capital stock $685,600, State's interest $385,600.

Richmond and Danville railroad—length 142, completed 135, in progress 7, capital stock, $2,000,000, State's interest $1,181,200.

Richmond and York River railroad—length 38½, in progress 38½, capital stock $500,000, State's interest $77,598.

Roanoke Valley railroad—length 22, completed 22, capital stock $130,000, State's interest, $306,341.

South Side railroad, (from Lynchburg to City Point)—length 131, completed 131, capital stock $1,400,000, State's interest $80,500.

Virginia Central railroad—length 189 miles, completed 153, in progress 36, capital stock $2,977,500, State's interest $1,613,284 76.

Virginia and Tennessee railroad—length 205, completed 160, in progress 45, capital stock $3,000,000, State's interest $1,800,000.

Winchester and Potomac railroad—length 32 miles, completed 32, capital stock $300,000, State's interest $83,333 33.

Blue Ridge railroad—length 17 miles, completed 13, in progress 4, capital stock $1,800,000, State's interest $1,284,255.

Covington and Ohio railroad—length 224, in progress 63, capital stock $1,000,000, State's interest $798,574 85.

Clover Hill railroad—length 11½, completed 11½, capital stock $250,000.

Greenville and Roanoke railroad—length 21, completed 21, capital stock $289,100.

North Western Virginia railroad—length 103½, in progress 103½, capital stock $3,500,000.

Tuckahoe and James River railroad—length 4½, completed 4½, capital stock $68,600.

Seaboard and Roanoke railroad—length 80, completed 80, capital stock $500,000.

Baltimore and Ohio railroad, (in Va.,)—length 240, completed 240.

Making in all 2,002 miles of railroad in length, 1,332 completed, 670 in progress, $29,687,300 capital stock, $10,751,216 State's interest.

Sunbury and Erie Railroad.

A recent communication from the President of this road, and ex-Governor Bigler to the City Council of Philadelphia, gives the following view of its financial condition.

The Eastern Division of the road commences at the anthracite coal of the Shemokin Valley, at Sunbury, and extends to the bituminous coal fields above Farrandsville, a distance of about 80 miles. The total cost of this division, including the money already expended, is estimated at $8,600,000.

The Western Division of the line, extending from the harbor of Erie to the coal beds in Mc Kean county, a distance of 82 miles, has been estimated at a total cost of $2,400,000. The construction of this division, except the iron, has been contracted for with a number of enterprising and responsible citizens of Erie and Warren counties, one-half the gross cost of the work to be paid in the municipal bonds of the city and county of Erie and the county of Warren; 25 per ct. in the bonds of this company, and the remaining 25 per cent. in cash.

The Middle Division, found between the points already named, a distance of 110 miles, embracing the heaviest part of the work, is estimated at a cost of $5,500,000.

The cost of the several divisions, and the total cost of the road, are exhibited as follows, to wit:

Eastern Division	$3,600,000
Middle "	5,500,000
Western "	2,400,000
	$11,500,000

The resources of the company, collected, and to be collected, and those only prospective, so as to exhibit the whole scheme, may be stated as follows, to wit:

Total amount of subscriptions collected, and to be collected	$4,894,000
Municipal subscriptions of Erie city and county, and Warren Co., as provided for in the contracts for work, and not included in the above	550,000
Original capital to be raised, termed "the Consummation Stock"	2,800,000
Proceeds of mortgage security	5,000,000
Total	$13,244,000

This aggregate covers no Municipal Subscriptions, except those of the cities of Philadelphia and Erie, and Erie and Warren counties.

The road east of Williamsport is now completed, and connecting with the Shemokin road at Sunbury, makes a continuous line from Williamsport to Mt. Carmel, a distance of 70 miles.

The mortgage heretofore resting on the road between Williamsport and Sunbury, has been satisfied, and the bonds issued under it cancelled, and another has been created over the entire line, not to exceed the aggregate of $6,000,000, with the condition that the bonds issued under it shall never exceed half the amount of capital previously invested in the construction and equipment of the road. We have reason to believe that this will afford a good system of credit for the company.

The payment of the remainder of the subscription of the Cleveland, Painesville and Ashtabula Railroad Company, ($200,000) is dependent upon the action of the City Councils. Under the law, the payments are to be made cotemporaneous.—Until the city makes provision to pay, no demand can be made upon the Ohio Company; and a failure in the former involves the loss of the latter.

Fort Wayne and Chicago Railroad.

The annual meeting of the shareholders was held, November 15th, and the following gentlemen were elected to serve as directors for the ensuing year:

Wm. B. Ogden. John Evans, Chicago, Sam'l G. Haas. Valparaiso, Ind.; Amzi L. Wheeler, Plymouth, Ind.; Wm. Williams, Warsaw, Ind.; Solomon W. Roberts, Pittsburg, Pa.; Samuel Hanna, Pliny Hoagland, and Joseph K. Edgerton, Fort Wayne.

Subsequently Joseph K. Edgerton Esq., of Fort Wayne, was elected President, Judge Hanna declining. Mr. Edgerton is a man of great business experience, energy and perseverance, and if his efforts are properly seconded by the stockholders, it is thought he will do a great deal towards the early completion of the road. The work is steadily progressing. Estimates to the amount of $80,000 have been paid in the last two months. The tracklaying will be completed and the road opened to Columbia (20 miles) by 1st January next, and the eastern division of the road from Fort Wayne to Plymouth, (64 miles,) it is confidently expected, will be opened for business early in the Summer. At Plymouth this road connects with the Cincinnati, Peru and Chicago road, connecting Laporte with the Michigan Southern and Northern Indiana road. On the section of the Clevel'd, Peru, & Chicago road of 28 miles, between Laporte and Plymouth, the iron is in part laid down, the tracklaying is progressing, and that section of the road will be open early in the Spring, and in time to meet the Fort Wayne and Chicago road at Plymouth, thus completing a connection for the latter road with Chicago. A large business will flow over the road on completion of this connection. The work west of Plymouth will be prosecuted with vigor. The Fort Wayne *Sentinel* states:—Should the means placed at the disposal of the President be sufficient, the road will be extended to Plymouth early in the Summer, at which point a temporary connection will be made with the Peru and Laporte road, giving us a very good Chicago connection. The whole line will be completed as early as practicable, and it will then, in conjunction with the Ohio and Indiana, form one of the best and shortest routes from Chicago to the East, and if properly managed cannot fail to attract a large share of business and prove profitable.—*Fort Wayne Republican.*

Trade of Milwaukee.

The Milwaukee *Sentinel* says that the following is a comparative statement of the shipments of leading articles from that port, from the commencement of the season to this and last year:—

		1855.	1854.
Flour	bbls.	192,661	155,154
Pork	"	36,536	25,918
Beef	"	9,946	6,619
Beer	"	10,760	8,874
Wheat	b'sh.	3,008,996	1,917,954
Corn	"	108,597	181,937
Oats	"	14,027	410,957
Barley	"	92,601	380,976
Rye	"	61,646	109,717
Potatoes	"	54,703	62,655
Wool	lbs.	524,380	209,000
Malt	b'sh.	17,920	.....
Lime	bbls.	40,418	10,678
Brick		4,350	.....

Population of Massachusetts.

The following is a table of the total population of this State, as exhibited by each census since 1800, the amount of the increase in each decade, and the average gain per cent., per annum:

Years.	Census.	Increase in numbers	Average gain per ct. per annum.
1800	422,845		
1810	472,040	49,195	1.11
1820	523,287	51,247	1.04
1830	610,408	87,121	1.55
1840	737,700	127,292	1.91
1850	973,715	236,015	3.20
1855 (5 yrs.)	1,133,033	159,318	3.27
Increase in 55 years		710,188	
Census of 1800		422,845	
Census of 1855		1,133,033	

Massachusetts, with the poorest soil of any State in the Union, has the greatest number of inhabitants to the square mile, and is by far the richesttin proportion to her population. The increase of her people are fully up to the ratio of that for the whole country, which shows that she finds full employment for them at home. The progress of her commerce and manufactures keeps pace with that of the agricultural interests of the country.

Mercantile Marine of the State of Maine.

The following statement shows the tonnage of vessels built in Maine during the year ending June 30th, 1855, and the tonnage owned in the several collection districts, June 10th 1855—copied from annual Reports on commerce and navigation:—

	Built.	Owned.
Bath	56,929.45	175,258.65
Waldoboro'	49,678.06	148,896.15
Portland	25,800.12	137,817.55
Belfast	15,343.49	70,762.17
Castine	6,644.32	53,955.50
Ellsworth	10,398.88	47,977.25
Eastport	18,969.30	44,505.06
Bangor	7,143.82	40,297.59
Machias	6,674.69	34,216.82
Wiscasset	10,439.37	26,929.50
Kennebunk	7,353.66	17,120.42
Saco	1,579.35	7,167.67
York		1,891 69
	215,904.73	806,605.22

The State of Maine, with a population of about 625,000 inhabitants, has a larger commercial marine than any nation in Europe, with the exception of Great Britain.

Texas.

The report of the Commissioner of the General Land Office, submitted to the present Legislature of Texas, makes the following exhibit of the land of Texas:

Total area of the whole State	175,594,560
Titled by Mexico & Spain	22,584,484
Confirmed by act of 1852	3,741,241
Claims under the Republic and State of Texas	44,834,686
Total acres granted	71,160,411
Leaving a total public domain after satisfying all known claims	104,734,149

This report shows the amount of old titles under Spain and Mexico to be 2,932,907 acres less than shown by previous reports, that amount having been set aside by the courts.

Of the land between the Nueces and the Rio Grande, confirmed by the act of 1853, 1,876,629 acres have been surveyed and returned to the Land Office, leaving 2,364,612 acres of the same outstanding.

Worcester and Nashua Railroad.

The year's business of this road has been as follows:

Earnings for the year ending November, 1855	$204,780 28
Expenses during the same time, including interest on the debt	129,020 37
Net profits	$75,759 91
Deduct dividends paid in July last, and to be paid January 10th, of $4 per share	60,888 00
Surplus undivided	$14,871 91

January Dividends.

The following are some of our leading railroads which pay semi-annual dividends this month.

Hartford and New Haven	5 per ct. in cash
Western [Mass.]	3½ "
Boston add Lowell	3 "
Worcester and Nashua	4 "
Petersboro' and Shirley	3 "
Michigan Central	6 "
Mich. South. & North. Ind	5 "
Cleve'd., Col., & Cin	5 "
Cleveland and Pittsburg	5 in 7 p. ct. b'ds.
Little Miami	5 " "
Milwaukee and Mississippi	5 per ct. in cash
" "	5 per ct. in stock.
Galena and Chicago	5 per ct. in cash.
" "	12 per ct. in stock.

☞ By reference to our advertising columns it will be seen that in consequence of some changes among the parties owning the Pascal Iron Works, Philadelphia, the name of the firm is changed from Morris, Tasker, & Morris, to *Morris, Tasker, & Co.* The above Works have a well established reputation for the manufacture of Iron Tubes of all sizes and descriptions, besides general Foundry business. They are situated on South 5th and Franklin streets. Office, 85 South 3d st., Philadelphia.

Coal Burning Locomotive.

Messrs. Danforth, Cooke, & Co. of Paterson have just completed for the Delaware, Lackawanna, and Western railroad an Anthracite Coal Burning Locomotive, named the "Delaware," of the following dimensions:

Boiler 46 inches diameter at the smoke box end, and 51 at the furnace end. Contains 115 two and a-half inch tubes, 12 feet 6 inches long. Furnace grate 5 ft. long by 6 ft. 3 in. wide, giving an area of 31¼ feet of grate surface. Furnace extends into the cylindrical part of the boiler about 34 inches, forming a combustion chamber; and has about 130 sq. feet of fire surface in all. It compteteley overhangs the back drivers.

One large steam dome, 32 in. diameter by 46 inches high, placed midway between the furnace and smoke box, and covered by a neat house for the engineer.

Cylinders 18 by 24, placed longitudinally just forward of the front drivers, with perpendicular valve faces inside the frames. Valves worked directly from the links, without a rocker.

Drivers are six in number, 48 inches diameter, with Bush & Lobdell cast iron chilled tyres. Distance from centre of front to that of back wheels, about 13 feet. Equalizing levers between each pair of wheels.

The overhanging weight of the cylinder, steam chests, smoke pipe, &c., is sufficient to counterbalance that of the fire-box and fuel at the other.

Weight of engine about 32 tons. Tank holds nearly 2,400 gallons. Forward part of tender is brought down near the track, forming a platform for the fireman, and covered with a roof.

The first coal burner ever made in Paterson was built at these works. The "Delaware" will be the third of this class for the D. L. & W. Co. They are also building some engines for the Missouri & Mississippi railroad. Present number of hands employed about 200.

To Engine Drivers and Mechanics.

FIFTEEN to twenty Locomotive Drivers and Mechanics of good character, experience, and steady habits, will find permanent places and liberal compensation on the Mobile and Ohio Railroad at Whistler, five miles from Mobile City.

JOHN CHILDE,
8t2 *Engineer and Sup't.*

Meigs & Greenleaf,

Office No. 23 William st.,

WILL give prompt attention to the purchase and sale of STOCKS, BONDS, &c., strictly on commission. Orders respectfully solicited.

CHAS. A. MEIGS, late Cashier Am. Ex. Bank.
A. W. GREENLEAF, late of No. 2 Wall st.

References: American Exchange Bank, Bank of the Republic, Metropolitan Bank, Merchants' Bank. 1y18

To Civil Engineers and Contractors.

JUST PUBLISHED—A set of Tables for finding, at a glance, the true cubical content of Excavation and Embankments for all Bases, and for every variety of Ground and Side Slopes. By M. E. Lyons, Associate Engineer, Lebanon Valley R. R.

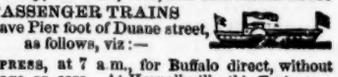
The Tables are 24 in number, printed in clear, bold type on sheets of tinted paper, 25x16 inches. Sold in separate sheets, at 25c. each, or the whole handsomely bound in cloth in one volume for $7.50, by Joseph Hufty, 139 Chestnut st., Phila.; Wm. Minifie, Baltimore, Md.; Entwistle & Son, Alexandria, Va.; McClear & Co., Toronto, C. W., and by all booksellers.

Testimonials may be seen at the office of this paper. 38

New York and Erie R. R.

On and after *Monday, Dec. 31st*, 1855, and until further notice

PASSENGER TRAINS will leave Pier foot of Duane street, as follows, viz:—



Buffalo Express, at 7 a.m., for Buffalo direct, without change of baggage or cars. At Hornellsville this Train connects with a Way Train for Dunkirk and all stations on the Western Division.

Mail, at 8¼ a.m. for Dunkirk and Buffalo, and intermediate stations.—Passengers by this train will remain over night at Owego, and proceed the next morning.

Newburgh Express, at 4 p.m., for Newburgh direct, without change of cars.

Rockland Passenger, at 4 p.m., via Suffern's, for Piermont and intermediate stations.

Way Passenger, at 4 p.m., for Otisville and intermediate stations.

Night Express, at 5 p.m. for Dunkirk and Buffalo.

Emigrant, at 5 p.m., for Dunkirk and Buffalo and intermediate stations.

On Sundays One Express Train—at 5 .m.

These Express Trains connect at Elmira, with the Elmira & Niagara Falls Railroad, for Niagara Falls, at Buffalo and Dunkirk with the Lake Shore Railroad for Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.,

1.tf. D. C. McCALLUM, General Sup't.

Lawrence Scientific School, HARVARD UNIVERSITY.

THE next Term of this Institution will open on the first day of March, 1856, and continue twenty weeks.

Instruction by Recitations, Lectures, and Practical Exercises, according to the nature of the Study, will be given in:

Botany	by Prof.	Gray.	
Chemistry, Analytical and Practical	"	"	Horsford.
Comparative Anatomy and Physiology	"	"	Wyman.
Engineering	"	"	Eustis.
Mathematics	"	"	Pierce.
Mineralogy	"	"	Cooke.
Physics	"	"	Lovering.
Zoology and Geology	"	"	Agassiz.

For further information concerning the School, application may be made to Prof. E. N. Horsford, Dean of the Faculty.

Cambridge, Mass., Jan'y, 1856. 6t52

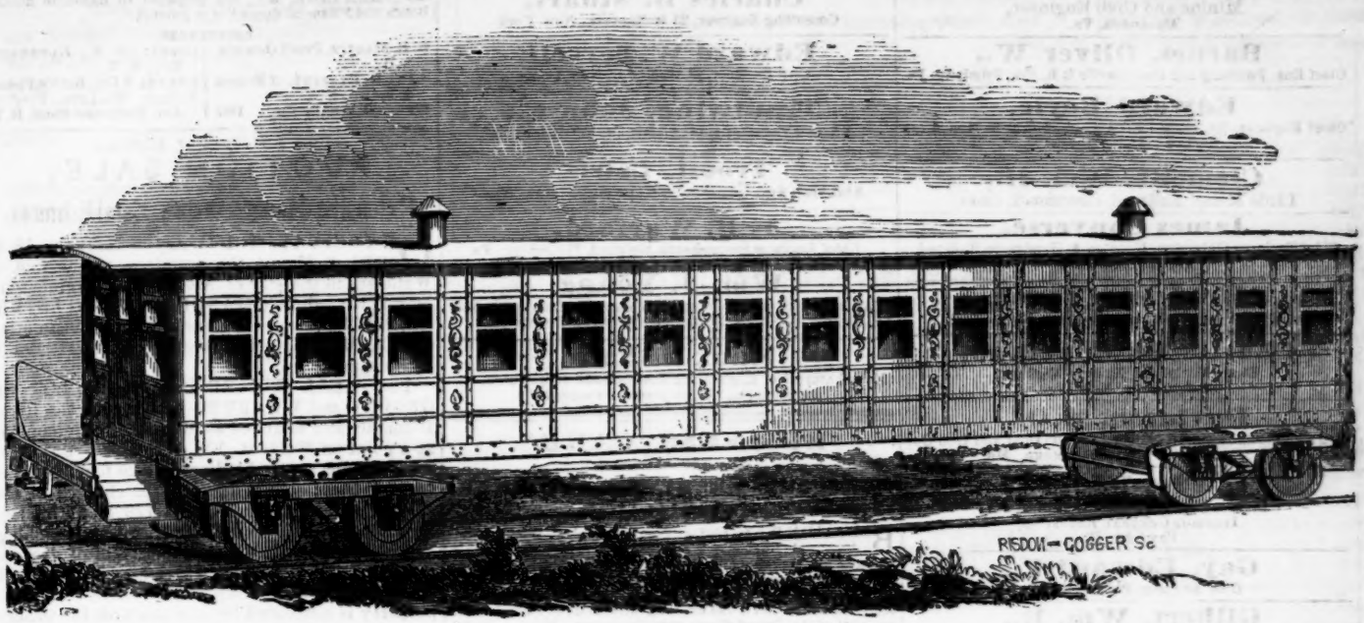
Four First Class Locomotive Engines for Sale.

1, Cylinders 15½x22, Drivers 5½ feet,
2, Do. 15 x20, Do. 5 feet,
1, Do. 15½x22, Do. 4½ feet,

all of which have 4 wheels connected with centre bearing trucks; wrought in frames and pedestals; copper flues; lifting link valve motion.

H. & F. BLANDY.
Zanesville, Ohio, August 11th, 1855. 33

LA MOTHE'S PATENT IRON RAILROAD CAR.



WE are now prepared to furnish this Car to railroad companies at short notice and reasonable rates.

Notwithstanding its extraordinary advantages, the prices will be arranged wholly with reference to the cost of construction—without regard to patent rights.

We are now building passenger and freight cars for several companies; and it is desirable that parties ordering give early notice of their wants.

The striking features of this principle are:—simplicity—cheapness—durability—superior safety in cases of accident—facility of repairing when damaged—and less weight compared with the wooden cars of the same capacity; these cars for 60 passengers are more than two tons lighter than the ordinary cars, while the strength is immeasurably greater.

We guarantee these points in the acceptance of orders.

The advantages may be tested by personal observation in this city. Detailed descriptions of the cars will be forwarded to parties wishing them.

ALFRED SEARS,
Civil Engineer and Architect,
Agent.
OFFICE—9 SPRUCE ST., NEW YORK.

ENGINEERING.

THE undersigned is prepared to furnish Specifications, Estimates and Plans, in general or detail, of Steamships, Steamboats, Propellers, High and Low Pressure Engines, Boilers, Mill Work, etc., etc. Particular attention given to the procuring and superintending of Locomotives, Tenders, Cars, and Railway Machinery of every description.

General Agent Ashcroft's Steam Gauge, Allen & Noyes' Metallic Self-adjusting Conical Packing, Dudgeon's Hydraulic Jack, Sewall's Salinometers, etc., etc., etc.

Acts as Agent for the purchase or sale of, and has always on hand, Steamers, Locomotives, Engines, Boilers, Machinery, etc

CHAS. W. COPELAND,
Consulting Engineer.
1y17 64 Broadway, N. Y.

Railroad Iron.

1,000 TONS Welsh Rails, 60 lbs. to the yard, now in bond and for sale by
45tf CLARK & JESUP, 70 Beaver st., N. Y.

EDDY'S
Patent Car Locomotive and Tender Wheels.

GEORGE W. EDDY of Waterford, New York, is prepared to execute orders to any extent for his well known and fully tested double plate and solid Hub Wheels, fitted to axles as required. Wheels of this pattern have been in general use for eight (8) years by the various railroad companies through out the United States and Canada as well as on many roads in Great Britain. In the manufacture of these wheels they undergo *no annealing process* which gives them a deeper and hard chill than those of any other manufacture.

W. F. SHATTUCK, G'l Agent, 229 Broadway, N. Y.

Railroad Iron.

225 TONS Welsh Iron, 56 lbs. to the yard, in store and to arrive. For sale by
45tf CLARK & JESUP, 70 Beaver st, N. Y.

Railroad Iron.--Locomotives.

6,000 Tons Rails, 58 to 61 lbs. per yard.
1,000 " " 55 " " "
200 " " 49 " " "

Several LOCOMOTIVES of best manufacture, adapted to a variety of gauges, on hand and for sale by

H. H. GOODMAN & CO.,
No. 7 Wall st.,
2m1 New York.

Philadelphia, Wilmington & Baltimore Railroad.

UNITED STATES MAIL ROUTE TO THE
SOUTH AND WEST.

Trains will leave the Southern and Western Station, corner of Broad and Prime streets, Philadelphia, at 8 30 am. 12 45, 3 and 11 pm.

FARE BY THROUGH TICKETS TO THE SOUTH.

From New York to Wilmington			$15 50
do	do	Norfolk	8 50
From Philadelphia to Wilmington			14 00
do	do	Norfolk	6 50
do	do	Petersburg	9 00
do	do	Richmond	8 00

FARE BY THROUGH TICKETS TO THE WEST.

From New York to Cincinnati			$13 50
do	do	Louisville	14 50
From Philadelphia to Cincinnati			11 00
do	do	Louisville	12 00
From New York to Indianapolis			16 00

An extra charge will be made for meals and state rooms on board the boat. GEORGE A. PARKER, *Sup't.*

ENGINEER'S FIELD BOOK

By C. S. Cross, *Civil Engineer.*

THIS work is designed as a pocket companion, and embraces all the necessary tables for prosecuting railroad surveys, in the most compact form.

It is subdivided as follows:

1st. The method of staking out railroad curves and keeping field notes.
2d. Railroad curve tables for expeditiously determining the points at which commences the curving.
3d. Application of the Prismoidal formula in determining the quantities of excavation and embankment of canals and railroads from transverse sections.
4th. Excavation and embankment tables for expeditiously determining the cubic yards from mean area.

It is a plain, clear and most valuable book for practical Railroad Engineers.

For sale at this office. Price $1.

Railroad Instruments.

THEODOLITES, TRANSIT COMPASSES AND LEVELS on a new principle, with Fraunhofers Munich Glasses, Surveyors' Compasses, Barometers, Chains, Drawing Instruments, etc., all of the best quality and workmanship, for sale at unusually low prices by E. & G. W. BLUNT,
New York, Dec. 1, 1851. No. 179 Water street.

ELLIOTT & CO.,
NO. 4 WILLIAM STREET, NEW YORK.

(ONE DOOR SOUTH OF BEAVER STREET.)

RAILROAD AGENTS
AND
COMMISSION MERCHANTS,

PURCHASE AND SELL ON COMMISSION

FOR RAILROAD COMPANIES.

RAILROAD IRON—They contract upon the most favorable terms for the delivery of Rails either on board ship in England or in the United States.

LOCOMOTIVES & CARS.—Having connection with some of the best builders, they furnish the best at the lowest rates for cash or good paper.

WHEELS & AXLES.—They are Agents for two of the best Forges, and one of the first Wheel Makers, and can supply orders with promptness and to give satisfaction.

CHAIRS & SPIKES.—They are authorised to sell wrought and cast iron chairs and spikes from the best known makers at the lowest rates.

All orders will be promptly filled and at the lowest market prices.

CAR FINDINGS in variety.

☞ Railroad Secretaries are particularly requested to forward by mail copies of their Reports from the first

ELLIOTT & CO.,
No. 4 William st., N. Y.

TORONTO & OSWEGO
STEAMBOAT LINE.
Alteration of Hours.

THE trains on the OSWEGO & SYRACUSE RAILROAD having changed their hours of departure, in connection with the Railroads to New York, these steamers will, in future leave Toronto as follows:

"CHAMPION" Sunday, Tuesd'y, and Thursday, at 5 P. M. punctually.

"MAYFLOWER" Monday, Wednesday, and Friday, at 5 P. M. punctually.

☞ Passengers by these boats may depend on making connection with the Train arriving in New York on the ensuing evening, thus making the most agreeable and expeditious route to that city, and avoiding all night travel on railroads.

TORONTO, Sept. 21st, 1855. 41tf

ENGINEERS.

Atkinson, T. C.,
Mining and Civil Engineer,
Alexandria, Va.

Barnes, Oliver W.,
Chief Eng. Pittsburg and Connellsville R.R. Co., Pittsburg, Pa.

Edward Boyle,
Chief Engineer, 2d, 3d, and 9th Avenue Railroads New York
Office 123 Chambers st.

Clement, Wm. H.,
Little Miami Railroad, Cincinnati, Ohio.

James Converse,
Chief Engineer Galveston, Houston & Henderson Railroad,
Galveston, Texas.

Alfred W. Craven,
Chief Engineer Croton Aqueduct, New York.

Charles W. Copeland,
Steam Marine and Railway Engineer,
64 Broadway, New York.

Davidson, M.O.,
Civil and Mining Engineer. Office Swanton Coal and Iron Co.,
51 *Exchange Place*, BALTIMORE, Md.

C. Floyd-Jones.,
Division Engineer 3d and 12th Divisions.
ILLINOIS CENTRAL RAILROAD.
Vandalia, Ill.

Gay, Edward F.,
Civil Engineer, Philadelphia, Pa.

Gilbert, Wm. B.,
Syracuse and Binghamton Railroad, Syracuse, N.Y.

Gzowski, Mr.,
St. Lawrence and Atlantic Railroad, Toronto, Canada.

Grant, James H.,
Nashville and Chattanooga R. R., Nashville, Tenn.

Theodore D. Judah,
Chief Engineer, Sacramento Valley Railroad,
Sacramento, Cal. 1y23

Robert B. Gorsuch,
Civil and Mechanical, Steam and Hydraulic Engineer,
Tabernacle Building, 340 Broadway, N.York. 18tf

S. W. Hill,
Mining Engineer and Surveyor, Eagle River,
Lake Superior.

D. Mitchell, Jr.,
Chief Engineer Pittsburgh and Steubenville, and Chartiers Valley
Railroads, Pittsburg, Pa.

Samuel McElroy,
Assistant Engineer, New York Navy Yard.

Mills, John B., Civil Engineer,
Sackets Harbor and Saratoga R. R., 24 William St., N. Y.

Septimus Norris,
Civil and Mechanical Engineer, Philadelphia.

Saml. & G. H. Nott,
Civil Engineers, No. 6 Niles' Building, Change Avenue, Boston.

Osborne, Richard B.,
Civil Engineer, Office 73 South 4th st., Philadelphia.

Prichard, M. B.,
East Tenn. and Georgia Railroad, Knoxville, Tenn.

W. Milnor Roberts,
Chief Engineer Alleghany Valley Railroad, Pittsburgh, Pa.

Roberts, Solomon W.,
Ohio and Pennsylvania Railroad, Pittsburgh, Pa.

Sanford, C. O.,
South Side Railroad, Virginia.

Charles L. Schlatter,
Chief Engineer Brunswick and Florida Railroad,
Brunswick, Georgia.

Straughan, J. R.,
Ohio and Indiana Railroad, Fort Wayne, Ind.

Shanly, Walter,
Chief Engineer Bytown and Prescott Railway,
Prescott, Canada.

Steele, J. Dutton,
Pottstown, Pa.

Charles B. Stuart,
Consulting Engineer, 23 William str., New York.

Edward W. Serrell,
Civil Engineer, 23 William st. New York.

Trautwine, John C.,
Civil Engineer and Architect, Philadelphia.

Troost, Lewis,
Alabama and Tennessee Railroad, Selma, Ala.

A. B. Warford,
Chief Engineer, Susquehanna Railroad, Harrisburg, Pa.

Wm. J. Young
HAS removed his Engineering and Surveying Instrument Manufactory to No. 33. North Seventh Street, Philadelphia.

Knox & Shain,
Manufacturers of Engineering Instruments, 46½ Walnut st.,
Philadelphia. (*Two premiums awarded.*)

BUSINESS CARDS.

Railroad Suspension Bridge.
NOTICE.

BENJAMIN WATKINS, at Port Gibson, Mississippi, Architect and Engineer, will erect Suspension Wire Cable Bridges for railroad crossings from two hundred to three thousand feet span, and wooden bridges of three hundred feet span for any purpose of crossing, and he will also erect foot bridges for man and horse crossing with short or long spans in any part of the United States upon fair terms. Please address as above.
November 12th, 1855.

The Troy Iron Bridge Co.

ARE prepared to erect Iron Bridges or Roofs, or any kind of bearing trusses, girders, or beams, to span one thousand feet or under, of any required strength, in any part of the country. Their bridges will be subjected to severe tests, and can be built for about the price of good wooden ones. Address
D. & G. L. BLANCHARD, Troy, N. Y.
April 1st, 1855.

W. G. ATKINSON,
CIVIL ENGINEER, SURVEYOR AND DRAFTSMAN,
CUMBERLAND, Maryland.

RAILROAD routes located, planned and estimated. Maps and Reports furnished. Researches made for Coal, Iron, Copper, Lead and other Minerals, Metals, &c. Contract work in Tunnels and heavy Graduation measured and reported in detail. Topographical Drawings executed and Lithographs supplied by skillful artists. Mines explored, new Works laid off, and Geological Plans prepared. 8tf

H. SAWYER
(of the late firm of SAWYER & HOBBY),
Manufacturer of Transits and Levels,
HAS removed to Union Place near Warburton Av., Yonkers. N. Y.

Lord & Wright,
Counsellors at Law Cincinnati, Ohio. 16t

J. S. Sewall,
CIVIL ENGINEER,
ST. PAUL MINESOTA.

Rollins & Haviland,
STOCK BROKERS,
38 Exchange Place NEW YORK.
JOHN T. ROLLINS. WALTER HAVILAND.

INCRUSTATION
OF BOILERS.
WEISSENBORN'S PATENT
Incrustation Preventor

effectually obviates incrustation by separating the incrusting matter from the water befor it enters the boiler, while at the same time it is of great value as a HEATER and CONDENSOR.
The apparatus occupies but little space, is simple in construction and management, and applicable alike to stationary, locomotive and marine engines.
Testimony can be furnished of its successful operation for several months during which it has been in use here, and for two years in Europe, with water containing an unusual proportion of lime.
Drawings and full descriptions will be furnished to parties desiring them. For right to use this invention, apply to
E. W. SARGENT, Delmonico's Hotel,
No. 25 *Broadway*, NEW YORK.

ELLERY & GIBBONS,
No. 10 WALL ST.,
BANKERS, DEALERS in DOMESTIC and FOREIGN EXCHANGE, &c., are prepared to negotiate Stocks, Bonds and Financial Securities in general.

REFERENCES.

D. R. MARTIN, Pres't Oc'n B'k, N. Y.	CORNELIUS W. LAWRENCE, Esq., N. Y.
SILAS K. EVERETT, of Everett & Brown, N. Y.	DREXEL & Co., Bank's, Philad.
WELLS, FARGO & Co. 18tf	SAMUEL WILLETS, Pres't of Am. Exchange Bank, N. Y.

BY S. J. MCCORMICK, *Auctioneer.*

AUCTION SALE,
OF AN
Extensive Manufacturing Establishment.

ON TUESDAY, *the 15th day of January*, 1856, at 10, A. M., on the premises, at the foot of Wolfe-st., in the city of Alexandria, Virginia, will be sold the valuable MANUFACTURING ESTABLISHMENT, owned by the Virginia Locomotive and Car Manufacturing Company, (formerly Smith & Perkins).

The REAL ESTATE comprises a LOT OF GROUND and WHARVES fronting on the River Potomac, and bounded as follows: Commencing at a point on Wolfe-st. 108 feet east of Union-st., the line runs south, binding on a 20 feet alley, 176 feet 7 inches; thence east to the channel of the River Potomac; thence north 176 feet 7 inches; thence west binding on Wolfe-st., to the beginning, and contains about 48,350 square feet of ground, exclusive of water front. There is sufficient depth of water to float the largest class of vessels. This property is connected by a switch with the Orange and Alexandria Railroad, and is improved by the following BUILDINGS, all built of brick, and with a view to security against fire: 1st Machine shop, which has a ground floor 131 by 102 feet, second story 131 by 32 feet, third story 81 by 32 feet; 2d Blacksmith shop 74 by 35 feet; 3d Boiler shop 166 feet by 40 feet, and 4th Car Building shop 117 by 40 feet. The TOOLS comprise a complete assortment of modern Machinery, suitable for manufacturing Locomotive, Marine, and Stationary Engines, and all classes of Iron Machinery, and also Passenger and Freight Cars and Railroad work of all kinds. The Machinery is sufficient to work about 300 men to advantage, and there is ample Shop room to work 500 men, if required. The FOUNDRY PROPERTY consists of the entire square of ground, bounded by Wilkes, Pitt, Gibbon, and St. Asaph-sts., (with the exception of a lot 22 by 118 feet deep,) and contains (exclusive of the lot 22 by 118 feet,) about 84,600 square ft. of ground. A ground rent of $22 per annum on the above lot, 22 by 118 feet, will be included in the sale. This property fronts immediately on the Orange and Alexandria Railroad, and is improved by a substantial brick fire-proof FOUNDRY, 100 by 60 feet, with all the requisite Cupolas, Cranes, Ovens, Flasks, Sheds, &c., for a first-class Foundry business. The entire property above-named, both real and personal, will be sold together, and presents a favorable opportunity for parties having sufficient capital to engage in a profitable business in a desirable location.

TERMS OF SALE.—$12,000 in cash, $9,037 59 to be paid on the 1st Feb'y, 1861, with interest payable semi-annually; $32,448 46, to be paid on the 1st of May, 1864, with interest payable quarterly, and the residue in 1, 2 and 3 years, with interest payable semi-annually. The deferred payments to be made on the 1st of February, 1861, and the 1st of May, 1864, to be secured by deed of trust on real and personal estate described above, and the other payments specified above, to be secured by deed of trust on the same property and negotiable notes with approved endorsers.

Immediately after the above sale, will be sold the entire stock of materials on hand, comprising Lumber, Coal, Pig Iron, Scrap Iron, Bar and Boiler Iron, &c., &c.

TERMS.—All sums under $100, cash, over $100, four months with approved endorsement.

Parties desiring to examine the property, or wishing further information, will please apply to
RICHARDS C. SMITH,
6t49 Alexandria, Va.